STATE OF SOUTH CAROLINA
IN THE COURT OF APPEALS

APPEAL FROM BEAUFORT COUNTY
COURT OF COMMON PLEAS
ROBERT J. BONDS, CIRCUIT COURT JUDGE

RECEIVED
MAY 23 2025
SC Court of Appeals

Appellate Case No. 2025-000076

IN THE MATTER OF: Estate of Paul Brandon Barringer II

Hampton B. Luzak, ...Appellant

v.

Merrill B. Light, Merrill U. Barringer as Personal Representative of the Estate of Paul Brandon Barringer II, J. Randolph Light, Jr., Merrill B. Light as putative trustee of the Paul B. Barringer II Revocable Trust dated December 4, 1998, and Merrill B. Light as Trustee of the Merrill Barringer Light Revocable Trust, Defendants,

Of which Merrill U. Barringer as Personal Representative of the Estate of Paul Brandon Barringer II, is a, ...Respondent,

--and--

IN THE MATTER OF: Estate of Paul Brandon Barringer II

Hampton Barringer Luzak, ...Appellant,

v.

Merrill U. Barringer, ...Respondent,

RECORD ON APPEAL
VOLUME III OF XII

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(3) To refuse to accept property as a trust asset if the Trustee determines that such property is contaminated by any hazardous substance or that such property is being used or has been used for any activities directly or indirectly involving hazardous substances which could result in liability to the trust or otherwise impair the value of trust assets;

(4) To settle or compromise at any time any claim against the trust related to any such matter asserted by any governmental body or private party;

(5) To disclaim any power which the Trustee determines may cause it to incur personal liability as a result of any such matter, whether such power is set forth in this trust, incorporated by reference herein, or granted or implied by any statute or rule of law;

(6) To decline to serve as Trustee hereunder or, having undertaken to serve, resign at any time the Trustee reasonably believes there is or may be a conflict of interest between it in its fiduciary and individual capacities by virtue of potential claims or liabilities that are or might be asserted against the trust because of the type or condition of trust assets.

The Trustee shall not be personally liable to any beneficiary or other party interested in this trust or to any third parties for any claim against the trust for the diminution in value of property resulting from such matters, including any reporting of or response to (i) the contamination of property by hazardous substances, or (ii) violations of any environmental laws related to this trust; provided that the Trustee shall not be excused from liability for his or her own gross negligence or willful misconduct. Neither the acceptance by the Trustee of property or a failure by the Trustee to inspect property shall be deemed to create any inference as to

whether or not there is or may be any liability under any environmental law with respect to such property.

When used in this trust the term "hazardous substances" shall mean any substance defined as hazardous or toxic or otherwise regulated by any federal, state or local law, rule or regulation relating to the protection of the environment or human health.

On behalf of myself and my successors, heirs and assigns, I hereby indemnify and hold harmless the Trustee from and against any and all claims, liabilities, penalties and costs, including attorneys' fees, arising from any claim, demand, order or other action related in any way to (i) the actual or threatened contamination of trust property by an hazardous substance, or (ii) the generation, use, treatment, storage, disposal, release (actual or threatened) or discharge on or from trust property or in connection with operations conducted on trust property of any hazardous substance in violation of any environmental law.

ITEM X

Notwithstanding any other provisions herein to the contrary, but subject to Item XII:

(a) I shall have the power, exercisable in a non-fiduciary capacity without approval or consent of any person in a fiduciary capacity, at any time to reacquire any of the trust property in exchange for other property having an equivalent value, provided that I shall have the right to relinquish such power at any time by instrument in writing delivered to the Trustee. If the amount which is to be paid for that trust property cannot be determined by agreement between the Trustee and myself, then such amount shall be the fair market value of the trust property on the date of reacquisition, which fair market value shall be determined by a qualified, independent appraiser.

(b) So long as I am living, the then acting Trustee or Trustees shall have the authority to add to the class of beneficiaries who may receive discretionary distributions as provided in Item II hereof one or more charitable organizations described in section 170(c) of the Code as the Trustee or Trustees may deem to be in furtherance of the interests of the beneficiaries. The Trustee or Trustees may renounce this authority at any time upon delivery of notice of such renunciation in writing to me, and a majority of the adult beneficiaries of the trust may at any time terminate this authority upon delivery of written notice to such Trustee or Trustees.

(c) Except as provided in paragraphs (a) and (b) of this Item, the provisions of this trust shall not:

(i) authorize me or any other person to purchase, exchange, or otherwise deal with or dispose of the principal of the trust or the income therefrom for less than an adequate consideration in money or money's worth;

(ii) enable me or my spouse to borrow the principal of the trust or the income therefrom, directly or indirectly;

(iii) enable me or any other person to exercise a power of administration, as defined in Section 675(4) of the Code, in a nonfiduciary capacity; or

(iv) authorize the use of the principal of the trust or the income therefrom to pay any premiums on policies of insurance on my life or the life of my spouse.

If at any time or times any person other than myself transfers additional money or property by inter vivos gift to any trust created hereunder, the restrictions relating to me and my spouse in this paragraph shall apply to such person and his or her spouse.

(d) If at any time the Trustee is authorized to make discretionary distributions of income or principal to or for the benefit of, or to make discretionary allocations of receipts and

expenses as between income and principal in favor of, a beneficiary who is then acting as Trustee hereunder, or to make discretionary distributions of income or principal to or for the benefit of a beneficiary whom a then acting Trustee is legally obligated to support or to make discretionary distributions of income or principal which would constitute a gift for federal gift tax purposes by such then acting Trustee, such then acting Trustee shall take no part in making any such distributions or allocations to or for the benefit of or in favor of himself or herself, or to make distributions to or for the benefit of a beneficiary to the extent such distributions would satisfy his or her legal obligation of support or would constitute a gift for federal gift tax purposes of such then acting Trustee, but such distributions and allocations shall be made solely by the remaining then acting Trustees or Trustee, if any, and, if none, by a special Trustee that is not related or subordinate (within the meaning of section 672(c) of the Code) to the then acting Trustee who shall be appointed by such then acting Trustee for the limited purpose of making such discretionary distributions; provided that if the appointment of such special Trustee by the then acting Trustee is for any reason ineffective, then such special Trustee shall be appointed as provided under applicable law. The foregoing limitation is not intended to prohibit a Trustee who is a beneficiary of a trust from possessing or participating in the exercise of a power to distribute property to such Trustee pursuant to an ascertainable standard within the meaning of Section 2041 and Section 2514 of the Code. The purpose of this provision is to prevent such then acting Trustee from being taxed because of such powers and to avoid the appointment of a special fiduciary under applicable law, and it should be so construed. This Item shall not apply to any power such then acting Trustee may have in his or her personal capacity and not as Trustee.

ATTACHMENT 5

STATE OF SOUTH CAROLINA COUNTY OF BEAUFORT	)	IN THE PROBATE COURT
In the Matter of: THE PAUL B. BARRINGER, II FAMILY TRUST	)	C/A 2005-ES-07-_____ PETITION FOR MODIFICATION OF TRUST AGREEMENT

COME NOW, Paul B. Barringer, II, as Settlor of The Paul B. Barringer; II Family Trust (the "Trust") and Merrill Barringer Light, as one of the beneficiaries of the Trust (collectively "Petitioners"), and petition the Court pursuant to S.C. Code Ann. § 62-7-410, § 62-7-411 and alternatively § 62-7-412 (Law. Co-op. 2006) for an order approving modification of the Trust as set forth herein. In support of this petition, Petitioners allege as follows:

PARTIES, JURISIDICTION AND VENUE

1. Petitioners are citizens and residents of Beaufort County, South Carolina.

2. The Trust is a South Carolina inter vivos trust, established pursuant to the provisions of the South Carolina Probate Code and other applicable law. The Trust is domiciled and is being administered in Beaufort County, South Carolina.

3. Victor Clay Barringer ("VC Barringer") is a beneficiary of the Trust and is a citizen and resident of Charlottesville, Virginia. VC Barringer has been provided notice of this proceeding pursuant to S.C. Code Ann. § 62-1-401.

4. Hampton Barringer Luzak ("HB Luzak") is a beneficiary of the Trust and is a citizen and resident of New York, New York. HB Luzak has been provided notice of this proceeding pursuant to S.C. Code Ann. § 62-1-401.

5. Paul Brandon Barringer III ("PB Barringer") and Sarah Merrill Barringer ("SM Barringer") are the minor children of VC Barringer and are beneficiaries of the Trust. Pursuant to the provisions of S.C. Code Ann. § 62-1-403 VC Barringer is permitted to represent the interests of PB Barringer and SM Barringer in this proceeding. PB Barringer and SM Barringer have been provided notice of this proceeding through VC Barringer pursuant to S.C. Code Ann. § 62-1-401.

6. Wade Hampton Luzak ("WH Luzak") is the minor child of HB Luzak and is a beneficiary of the Trust. Pursuant to the provisions of S.C. Code Ann. § 62-1-403 HB Luzak is permitted to represent the interests of WH Luzak in this proceeding. WH Luzak has been provided notice of this proceeding through HB Luzak pursuant to S.C. Code Ann. § 62-1-401.

7. Thomas Gray Light ("TG Light"), Petitioner's adult son, is a citizen and resident of Beaufort County, South Carolina and a beneficiary of the Trust. TG Light has been provided notice of this proceeding pursuant to S.C. Code Ann. § 62-1-401.

8. Paul Barringer Light ("PB Light"), Petitioner's adult son, is a citizen and resident of Beaufort County, South Carolina and a beneficiary of the Trust. PB Light has been provided notice of this proceeding pursuant to S.C. Code Ann. § 62-1-401.

9. VC Barringer is one of the individual trustees of the Trust. VC Barringer has been provided notice of this proceeding pursuant to S.C. Code Ann. § 62-1-401.

10. Barton K. Yount, III is one of the individual trustees of the Trust. Yount has been provided notice of this proceeding pursuant to S.C. Code Ann. § 62-1-401.

11. Branch Banking and Trust Company of South Carolina ("BB&T") is the corporate trustee of the Trust. BB&T has been provided notice of this proceeding pursuant to S.C. Code Ann. § 62-1-401.

12. On information and belief, all persons who have an interest in this proceeding have been provided notice pursuant to S.C. Code Ann. § 62-1-401.

13. This Court has jurisdiction over this matter. Venue is proper in Beaufort County, South Carolina.

PETITION

14. The Trust was established by Settlor on December 22, 1998. A true and accurate copy of the Trust is attached as Exhibit A and is incorporated by reference.

15. Settlor and all beneficiaries of the Trust desire to have the Trust modified in the form set forth in Exhibit B to this Petition.

16. On information and belief, all beneficiaries of the Trust consent to the proposed modification. Petitioners anticipate that all beneficiaries will submit sworn affidavits confirming each beneficiary's consent to the proposed modification.

17. Petitioners petition the Court pursuant to § 62-7-411 S.C. Code Ann. (Law. Co-op. 2006) to approve modification of the Trust as set forth in Exhibit B.

18. Alternatively, Petitioner MB Light petitions for modification of the Trust pursuant to S.C. Code Ann. § 62-7-412. In support of this alternative petition, MB Light would show that, because of circumstances not anticipated by Settlor, modification of the Trust is necessary to further the purposes of the Trust.

WHEREFORE, Petitioners pray for an Order approving a modification of the Trust as set forth in Exhibit B to this Petition, and for such other relief as the Court deems just and proper.

September 21, 2006.

W. Keith Martens

W. Keith Martens
W. Henry Sipe III
HAMILTON MARTENS BALLOU & SIPE, LLC
P.O. Box 10940
Rock Hill, South Carolina 29731
(803) 329-7672

ATTORNEYS FOR PETITIONERS

ATTACHMENT 5

THE HAMPTON B. LUZAK SHARE
OF
THE PAUL B. BARRINGER, II FAMILY TRUST

REMOVAL OF CORPORATE TRUSTEE AND APPOINTMENT OF SUCCESSOR CORPORATE TRUSTEE

I, HAMPTON B. LUZAK, as sole individual trustee of the share created for me of the PAUL B. BARRINGER, II FAMILY TRUST, acting pursuant to ITEM V (i) of the Trust Agreement do hereby remove BROWN INVESTMENT ADVISORY & TRUST COMPANY as corporate co-trustee of such share and appoint BRANCH BANKING & TRUST COMPANY OF SOUTH CAROLINA in its stead. Such removal and appointment shall be effective upon the later of (i) thirty (30) days written notice to BROWN INVESTMENT ADVISORY & TRUST COMPANY of its removal or (ii) acceptance by BRANCH BANKING & TRUST COMPANY OF SOUTH CAROLINA of its appointment. I also hereby release and hold BROWN INVESTMENT ADVISORY & TRUST COMPANY harmless from any liability for the administration of the trust during the time BROWN INVESTMENT ADVISORY & TRUST COMPANY was the corporate co-trustee of this trust.

IN WITNESS WHEREOF, I have signed my name this 9th day of Sept 2008.

HAMPTON B. LUZAK

THE HAMPTON B. LUZAK SHARE
OF
THE PAUL B. BARRINGER, II FAMILY TRUST

ACCEPTANCE OF SUCCESSOR CORPORATE TRUSTEE

BRANCH BANKING & TRUST hereby accepts its appointment as successor co-trustee of the HAMPTON B. LUZAK SHARE OF THE PAUL B. BARRINGER, II FAMILY TRUST, effective upon the expiration or waiver of thirty (30) days notice to the current co-trustee, BROWN INVESTMENT ADVISORY & TRUST COMPANY of its removal.

IN WITNESS WHEREOF, the undersigned has executed this Acceptance on behalf of BRANCH BANKING & TRUST this 3 day of November 2008.

BRANCH BANKING & TRUST

By: Melissa L. Brown V.P.
Authorized Officer

BB&T Wealth Management
1901 Assembly Street, 3rd Floor, (29201) P.O. Box 687, Columbia, SC 29202
(803) 251-1355 - Fax (803) 251-1774

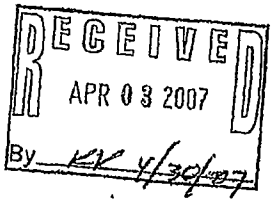
THE HAMPTON B. LUZAK SHARE
OF
THE PAUL B. BARRINGER, II FAMILY TRUST

REMOVAL OF CORPORATE TRUSTEE AND APPOINTMENT OF SUCCESSOR CORPORATE TRUSTEE

I, HAMPTON B. LUZAK, as sole individual trustee of the share created for me of the PAUL B. BARRINGER, II FAMILY TRUST, acting pursuant to ITEM V (i) of the Trust Agreement do hereby remove BRANCH BANKING & TRUST COMPANY OF SOUTH CAROLINA as corporate co-trustee of such share and appoint BROWN INVESTMENT ADVISORY & TRUST COMPANY in its stead. Such removal and appointment shall be effective upon the later of (i) thirty (30) days written notice to BRANCH BANKING & TRUST COMPANY OF SOUTH CAROLINA of its removal or (ii) acceptance by BROWN INVESTMENT ADVISORY & TRUST COMPANY of its appointment.

IN WITNESS WHEREOF, I have signed my name this 21st day of March 2007.

Hampton B. Luzak
HAMPTON B. LUZAK



THE HAMPTON B. LUZAK SHARE
OF
THE PAUL B. BARRINGER, II FAMILY TRUST

ACCEPTANCE OF SUCCESSOR CORPORATE TRUSTEE

BROWN INVESTMENT ADVISORY & TRUST COMPANY herby accepts its appointment as successor co-trustee of the HAMPTON B. LUZAK SHARE OF THE PAUL B. BARRINGER, II FAMILY TRUST, effective upon the expiration or waiver of thirty (30) days notice to the current co-trustee, BRANCH BANKING & TRUST COMPANY OF SOUTH CAROLINA of its removal.

IN WITNESS WHEREOF, the undersigned has executed this Acceptance on behalf of Brown Investment Advisory & Trust Company this 21 day of March 2007.

BROWN INVESTMENT ADVISORY &
TRUST COMPANY

By: _____
Jeffrey D. Cornelius
Partner

ATTACHMENT 5

COPY

FIRST AMENDMENT TO THE PAUL B. BARRINGER, II FAMILY TRUST

W. Henry Sipe III
Hamilton Martens Ballou & Sipe, LLC
130 East Main Street, Suite 201
Rock Hill, South Carolina 29730
***

FIRST AMENDMENT TO TRUST

Introductory Clause. This First Amendment to The Paul B. Barringer, II Family Trust made as of the 16th day of October, 2006, executed in duplicate between **PAUL B. BARRINGER, II**, hereinafter referred to as the "Grantor," and **BRANCH BANKING & TRUST CO. OF SOUTH CAROLINA, VICTOR BARRINGER** and **BARTON K. YOUNT, III**, hereinafter collectively referred to as the "Trustee."

WHEREAS, the Grantor and the Trustee entered into the Paul B. Barringer, II Family Trust dated December 22, 1998, hereinafter called the "Trust," and

WHEREAS, the Grantor is desirous of modifying and amending the Trust, and the Trustee and the Probate Court for Beaufort County, South Carolina are agreeable to the modifications and amendments contained herein,

NOW, THEREFORE, IT IS AGREED:

FIRST

Amendment to Item II. Item II of the Trust is hereby amended by deleting in its entirety Paragraph (a) thereof, and by deleting at the beginning of Paragraph (b) thereof the words "Upon the death of the survivor of myself and my wife, MERRILL U. BARRINGER." It is the intent of the Grantor that the existing Trust property be divided into equal shares as described in said Paragraph (b) as of the date of this First Amendment (rather than at the death of the survivor of the Grantor and his wife), to be held, administered and distributed thereafter as provided for in the Trust.

SECOND

Trust Shall Remain in Full Force and Effect. The Trust shall in all other respects remain in full force and effect.

[Signature pages follow]

Testimonium Clause. IN WITNESS WHEREOF, the Grantor and the Trustees have executed this First Amendment to Trust.

WITNESS:

Linda P. Evans

Linda Marten

PAUL B. BARRINGER, II

GRANTOR

BRANCH BANKING & TRUST CO. OF SOUTH CAROLINA

By_____

Its_____

CORPORATE TRUSTEE

Linda P. Evans

Linda Marten

VICTOR BARRINGER

BARTON K. YOUNT, III

INDIVIDUAL TRUSTEES

Testimonium Clause. IN WITNESS WHEREOF, the Grantor and the Trustees have executed this First Amendment to Trust.

WITNESS:

_____

_____

_____

PAUL B. BARRINGER, II

GRANTOR

BRANCH BANKING & TRUST CO. OF SOUTH CAROLINA

_____ By_____

_____ Its _____

CORPORATE TRUSTEE

_____

_____

VICTOR BARRINGER

BARTON K. YOUNT, III

INDIVIDUAL TRUSTEES

Testimonium Clause. IN WITNESS WHEREOF, the Grantor and the Trustees have executed this First Amendment to Trust.

WITNESS:

_____

_____

_____
PAUL B. BARRINGER, II

GRANTOR

BRANCH BANKING & TRUST CO. OF SOUTH CAROLINA

Helen McAthersby

Alison Daniels-Weston

By Melissa L. Bowen

Its Vice President

CORPORATE TRUSTEE

_____

_____
VICTOR BARRINGER

_____

_____
BARTON K. YOUNT, III

INDIVIDUAL TRUSTEES

STATE OF North Carolina)
) PROBATE
CITY/COUNTY OF Halifax)

Personally appeared the undersigned witness and made oath that he saw the within named **Paul B. Barringer, II,** Grantor, sign, seal and as his/her/its act and deed deliver the within First Amendment to Trust and that deponent with the other witness whose name is subscribed above witnessed the execution thereof.

Sworn to before me this

2 day of November, 2006

Patricia S. Farrell
Notary Public for Halifax County
North Carolina

My Commission expires: 7.9.2011

STATE OF North Carolina)
) PROBATE
CITY/COUNTY OF Halifax)

Personally appeared the undersigned witness and made oath that he saw the within named **Victor Barringer**, Trustee, sign, seal and as his/her/its act and deed deliver the within First Amendment to Trust and that deponent with the other witness whose name is subscribed above witnessed the execution thereof.

Sworn to before me this

2 day of November, 2006.

Patricia D. Farrell
Notary Public for Halifax County
North Carolina

My Commission expires: 7.9.2011

STATE OF SOUTH CAROLINA)
) PROBATE
CITY/COUNTY OF BEAUFORT)

Personally appeared the undersigned witness and made oath that he saw the within named Barton K. Yount, III, Trustee, sign, seal and as his/her/its act and deed deliver the within First Amendment to Trust and that deponent with the other witness whose name is subscribed above witnessed the execution thereof.

Sworn to before me this
31 day of OCTOBER, 2006
Notary Public for SOUTH CAROLINA

My Commission expires:
MY COMMISSION EXPIRES
MARCH 10, 2010

STATE OF South Carolina)
CITY/COUNTY OF Richland) PROBATE

Personally appeared the undersigned witness and made oath that he saw the within named Branch Banking & Trust Co. of South Carolina, Trustee, sign, seal and as his/her/its act and deed deliver the within First Amendment to Trust and that deponent with the other witness whose name is subscribed above witnessed the execution thereof.

Helen Matthensby

Sworn to before me this

1st day of November, 2006

Allison L. Daniels-Wooster
Notary Public for SC

My Commission expires: 2-26-13

STATE OF North Carolina)
) ACKNOWLEDGMENT
CITY/COUNTY OF Halifax)

I, a Notary Public, within and for the State and City/County aforesaid, do hereby certify that the foregoing First Amendment to Trust was this day produced to me in the above State and City/County by **PAUL B. BARRINGER, II**, Grantor, party hereto and was executed and acknowledged by the Grantor to be the Grantor's free act and voluntary deed.

WITNESS my signature this the 2 day of November, 2006.

Patricia L. Harrell
Signature of Notary Public

Patricia L. Harrell
Typed Name of Notary Public

Notary Public for: County of Halifax
North Carolina
My Commission expires: 7.9.2011

STATE OF North Carolina)
) ACKNOWLEDGMENT
CITY/COUNTY OF Halifax)

I, a Notary Public, within and for the State and City/County aforesaid do hereby certify that the foregoing instrument of writing was this day produced to me in the above State and City/County by VICTOR BARRINGER, individual Trustee, party hereto and was executed and acknowledged by him/her to be his/her free act and voluntary deed.

WITNESS my signature this the 2 day of November, 2006.

Patricia L. Harrell
Signature of Notary Public

Patricia L. Harrell
Typed Name of Notary Public

Notary Public for: Halifax County
North Carolina

My commission expires: 7.9.2011

STATE OF SOUTH CAROLINA)
CITY/COUNTY OF BEAUFORT) ACKNOWLEDGMENT

I, a Notary Public, within and for the State and City/County aforesaid do hereby certify that the foregoing instrument of writing was this day produced to me in the above State and City/County by BARTON K. YOUNT, III, individual Trustee, party hereto and was executed and acknowledged by him/her to be his/her free act and voluntary deed.

WITNESS my signature this the 31 day of OCTOBER, 2006.

Signature of Notary Public

KRIS A KAMPSCHROR
Typed Name of Notary Public

Notary Public for: SOUTH CAROLINA

My commission expires: MY COMMISSION EXPIRES MARCH 10, 2010

STATE OF SOUTH CAROLINA)
) ACKNOWLEDGMENT
COUNTY OF Richland)

I, a Notary Public, within and for the State and County aforesaid, do hereby certify that the foregoing First Amendment to Trust was this day produced to me in the above State and County and was executed and acknowledged by Melissa L. Brown as Vice President of BRANCH BANKING & TRUST CO. OF SOUTH CAROLINA, to be the free and voluntary act and deed of the corporate Trustee.

WITNESS my signature this the 1st day of November, 2006.

Allison Daniels Wooten
Signature of Notary Public

Allison Daniels-Wooten
Typed Name of Notary Public

Notary Public for: South Carolina

My commission expires: 2-26-13

ATTACHMENT 5

Hamilton Martens Ballou & Sipe
ATTORNEYS AT LAW

W. KEITH MARTENS
DIRECT - 803.329.7662
KMARTENS@HMBSLAW.COM

September 22, 2006

Certified Mail/Restricted Delivery
Return Receipt Requested

Jerry Lane
BB&T Trust
P.O. Box 687
Columbia, SC 29202-6087

Dear Mr. Lane:

As you may know, this law firm has been retained to assist the family of Paul B. Barringer, II in modifying certain provisions of the Paul B. Barringer, II Family Trust (The "Trust"). In its present form, the assets of the Trust are maintained in a "common fund," which the trustees are authorized to pay over to the descendants of Mr. Barringer as necessary for each descendant's support, maintenance, health and education. Upon the death of Mr. Barringer and his wife, the Trust assets will be divided into equal shares, with the "family lines" of each of Mr. Barringer's children receiving one share. It is our understanding that Mr. Barringer and the beneficiaries of the Trust desire to amend the Trust, so that the Trust assets are immediately divided into equal shares for the benefit of each "family line" of Mr. Barringer's children.

Our firm has prepared a First Amendment to the Paul B. Barringer, II Family Trust (the "Amendment") to accomplish this purpose. The form of the Amendment has been approved by the trustees and by Mr. Barringer. However, before the Amendment may be executed, the Beaufort County, South Carolina Probate Court must authorize a modification of the Trust.

On September 22, 2006, we filed a Petition for Modification of the Trust ("Petition") with the Beaufort County Probate Court. As a trustee of the Trust, you are entitled to notice that the Petition has been filed and you are also entitled to receive a copy of the Petition. We have enclosed a copy of the Petition for your records.

Provided all beneficiaries and the Settlor execute written consents to the Trust modification, the Probate Court may authorize modification of the Trust without a hearing. Should a hearing be necessary, you will receive notice of that hearing via separate correspondence.

Should you have any questions or concerns, please give me a call.

Sincerely,

W. Keith Martens

W. Keith Martens
For the Firm

Enclosure

cc: Paul B. Barringer, II
Robert C. Slane

ND: 4819-2481-9201, v. 1

ASSIGNMENT OF LIMITED PARTNER INTEREST

THIS ASSIGNMENT OF LIMITED PARTNER INTEREST (this "Assignment") is made and effective as of the date provided below by and among THE PAUL B. BARRINGER, II FAMILY TRUST u/a dated December 22, 1998, as amended (the "PBB II FT" or "Assignor"), and THE PAUL B. BARRINGER, II FAMILY TRUST FBO VICTOR BARRINGER, II, THE PAUL B. BARRINGER, II FAMILY TRUST FBO MERRILL LIGHT, and THE PAUL B. BARRINGER, II FAMILY TRUST FBO HAMPTON LUZAK (collectively the "children's trusts" or "Assignees").

Recitals

A. Sea Pines Limited Partnership (the "Partnership") is a Georgia limited partnership operating pursuant to that certain Limited Partnership Agreement of Sea Pines Limited Partnership, as amended (the "Partnership Agreement").

B. Assignor owns a 99.494120% Limited Partner interest in the Partnership, constituting 100% of all Limited Partner interests (the "Assigned Limited Partner Interest"). In connection with the division of PBB II FT into separate children's trusts pursuant to First Amendment to Trust dated October 16, 2006, Assignor wishes to transfer the Assigned Limited Partner Interest to the Assignees, and Assignees wish to own the Assigned Limited Partner Interest, as hereinafter set forth.

C. The Partnership and its General Partner, Sea Pines Partners, LLC, a South Carolina limited liability company (the "Joinder Parties"), have joined in this Assignment to express their written consent to various matters as described below.

Agreement

In consideration of the mutual undertakings expressed in this Assignment and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignees agree as follows:

1. Assignor hereby grants, sells, assigns, transfers, and conveys to Assignees the Assigned Limited Partner Interest in the manner described below in this Assignment, such that Assignees shall become substitute Limited Partners of the Partnership with respect to the Assigned Limited Partner Interest. Assignor hereby relinquishes all dominion and control over the Assigned Limited Partner Interest and assigns to Assignees all of Assignor's right, title and interest in and to the Assigned Limited Partner Interest. Assignees hereby accept all of Assignor's right, title and interest in and to the Assigned Limited Partner Interest and agree to become substitute Limited Partners with respect thereto.

2. The Assigned Limited Partner Interest shall be allocated equally among the Assignees, such that each of the Assignees owns a Limited Partner interest in the Partnership in the amount of One-Third (1/3) of 99.494120%, which is Thirty Three and 49412/300,000 percent (33-49412/300,000%) each.

3. Assignees agree to perform and discharge any and all obligations accruing from and after the date of this Assignment which are attributable to the Assigned Limited Partner Interest. Assignor agrees to indemnify Assignees and hold them harmless with respect to obligations and liabilities attributable to the Assigned Limited Partner Interest which accrued on or before the date of this Assignment.

4. Assignor and Assignees shall execute such deeds, assignments, endorsements, evidences of transfer and other instruments and documents, and shall give such further assurances, as are necessary to perform the obligations assumed by Assignor and Assignees under this Assignment.

5. Neither this Assignment nor any interest in this Assignment shall be assigned by Assignor or any of the Assignees without the prior written consent of all of them.

6. This Assignment shall be construed in accordance with the laws of the State of South Carolina, and the rights and liabilities of Assignor and Assignees shall be governed by the laws of the State of South Carolina.

7. Assignees, as substitute Limited Partners of the Partnership, hereby expressly agree to be bound by all of the terms and conditions of the Partnership Agreement. Assignees hereby represent and warrant that they have received and reviewed a copy of the same.

8. Upon the assignment by Assignor of the Assigned Limited Partner Interest to Assignees in accordance with the terms and conditions of this Assignment, Assignor shall be deemed to have withdrawn from the Partnership and shall thereafter no longer be a Partner thereof.

9. Upon the assignment by Assignor of the Assigned Limited Partner Interest to Assignees in accordance with the terms and conditions of this Assignment, the Partnership Agreement is hereby deemed amended and restated as necessary to reflect the withdrawal of Assignor as a Limited Partner and the admission of Assignees as substitute Limited Partners with respect to the Assigned Limited Partner Interest.

10. Sea Pines Partners, LLC, being the sole General Partner of the Partnership as of the date hereof, hereby gives its written consent, both on its own behalf and on behalf of the Partnership, to (i) the assignment by Assignor of the Assigned Limited Partner Interest in the Partnership to Assignees hereunder; (ii) the admission of Assignees as substitute Limited Partners, with all the rights and powers, and subject to all the restrictions and obligations, of a Limited Partner; (iii) the withdrawal of Assignor as a Limited Partner; and (iv) such amendment or restatement of the Partnership Agreement as is necessary to reflect such substitution of interest. Such written consent is granted without requiring an opinion of counsel.

11. This Assignment represents the entire agreement between Assignor and Assignees and supersedes any prior understandings among them. There are no oral or written representations, agreements, arrangements or understandings among Assignor and Assignees which relate to the transaction effectuated pursuant to this Assignment other than those contained herein.

12. This instrument may be executed in multiple counterparts.

(Signatures Appear on following Page)

IN WITNESS WHEREOF, the parties hereto have executed this Assignment of Limited Partner Interest as of the 31st day of December, 2007.

ASSIGNOR:

THE PAUL B. BARRINGER, II FAMILY TRUST

By: Branch Banking and Trust Company, Trustee

By: Melissa L. Brown
Melissa L. Brown
Title: Vice President

By: _____
Victor Barringer, Trustee

By: Barton K. Yount, III, Trustee
Barton K. Yount, III, Trustee

ASSIGNEES:

THE PAUL B. BARRINGER, II FAMILY TRUST FBO VICTOR BARRINGER, II

By: Branch Banking and Trust Company, Trustee

By: Melissa L. Brown
Melissa L. Brown
Title: Vice President

By: _____
Victor Barringer, II, Trustee

THE PAUL B. BARRINGER, II FAMILY TRUST FBO MERRILL LIGHT

By: Branch Banking and Trust Company, Trustee

By: Melissa L. Brown
Melissa L. Brown
Title: Vice President

By: Merrill Light
Merrill Light, Trustee

THE PAUL B. BARRINGER, II FAMILY TRUST FBO HAMPTON LUZAK

By: Branch Banking and Trust Company, Trustee

By: _____
Melissa L. Brown
Title: Vice President

By: _____
Hampton Luzak, Trustee

JOINDER PARTIES:

SEA PINES PARTNERS, LLC, General Partner

By: _____
Paul B. Barringer, II, Manager

SEA PINES LIMITED PARTNERSHIP

By: Sea Pines Partners, LLC, General Partner

By: _____
Paul B. Barringer, II, Manager

STATE OF SOUTH CAROLINA

COUNTY OF BEAUFORT

THE PAUL B. BARRINGER, II FAMILY TRUST

For the purpose of making a gift to the beneficiaries of this trust, I, PAUL B. BARRINGER, II, a resident of Beaufort County, South Carolina, have transferred and delivered and do hereby transfer, assign and convey to the Trustee hereinafter named, as Trustee (hereinafter the "Trustee"), the property shown on the schedule hereto attached and made a part hereof, in trust, for the beneficiaries and for the uses and trusts hereinafter set out.

ITEM I

I have been fully advised and understand and declare that this trust is and shall be irrevocable and that after the execution of this trust I shall have no right, title or interest in, or power, privilege or incident of ownership in regard to any of said property or money transferred to this trust and shall have no right to alter, amend, revoke or terminate this trust or the interest of any beneficiary named or described herein.

ITEM II

(a) During my lifetime and the lifetime of my wife, MERRILL U. BARRINGER, the Trustee shall be authorized to pay over at any time or from time to time to such of my descendants such part or all or none of the income and principal of this trust as the Trustee in its discretion shall determine for such descendants' support, maintenance, health and education. Any income not paid out or used currently shall be accumulated and added to the principal of this trust.

(b) Upon the death of the survivor of myself and my wife, MERRILL U. BARRINGER, the Trustee shall divide the trust property into a sufficient number of equal shares

so that there shall be set aside one (1) such share for each child of mine who is then living and one (1) such share for the collective descendants who are then living of any child of mine who is not then living. From each such share so set aside for the collective descendants who are then living of any child of mine who is not then living there shall be set aside per stirpital parts for such descendants. Each child who is then living for whom a share is set aside and each descendant who is then living of a child of mine who is not then living for whom a per stirpital part is set aside is herein referred to as a "primary beneficiary." The share or part of a share so set aside for a primary beneficiary shall be held in a separate trust in accordance with the terms and conditions set forth below in this Item.

(c) Any share or part of a share which is directed to be held in accordance with the terms and conditions set forth in this Item or this paragraph (c) shall be held by the Trustee in a separate trust for the benefit of the primary beneficiary for whom the share or part of a share was set aside for the following uses and purposes: to manage, invest and reinvest the same, to collect the income thereof, and to pay over or use such part or none of the net income to or for the benefit of the primary beneficiary, and his or her descendants, and at such time or times as the Trustee, in its discretion, shall determine. Any income not paid out or used currently during each taxable year of such trust shall be added to principal. The Trustee shall also be authorized but not directed to pay over or use such part or none of the principal of the trust to or for the benefit of the primary beneficiary, and his or her descendants and at such time or times as the Trustee, in its discretion, shall determine for his, her or their support, maintenance, health and education.

(d) Upon the death of the primary beneficiary, such beneficiary shall have the power at his or her death by his or her last will and testament or codicil thereto, making express reference to this power, to appoint any part or all of the property remaining in this trust to or

among such person or persons and in such manner, in trust or otherwise, as such beneficiary may by such will or codicil thereto provide, except that such beneficiary shall have no power to appoint any of such property to himself or herself, to his or her estate, to his or her creditors, to the creditors of his or her estate, to the grantor, or to the grantor's spouse.

(e) Upon the death of the primary beneficiary (referred to in this paragraph as the "deceased primary beneficiary"), any property in the trust of the deceased primary beneficiary as to which such deceased primary beneficiary does not exercise effectively his or her power of appointment under paragraph (d) of this Item shall be divided into a sufficient number of equal shares so that there shall be set aside one (1) such share for each child of the deceased primary beneficiary who is then living and one (1) such share for the collective descendants who are then living of any child who is not then living of the deceased primary beneficiary. From each such share so set aside for the collective descendants who are then living of any child who is not then living of the deceased primary beneficiary, there shall be set aside per stirpital parts for such descendants. Each child who is then living of the deceased primary beneficiary for whom a share is set aside and each descendant who is then living of a child of a deceased primary beneficiary who is not then living for whom a per stirpital part is set aside is herein referred to as a "primary beneficiary." The share or part of a share so set aside for a primary beneficiary shall be held in a separate trust in accordance with the terms and conditions set forth in paragraph (c) and the other provisions of this Item.

(f) Should a primary beneficiary die without surviving descendants and without having appointed effectively all of the property in his or her trust, the property remaining in such trust at his or her death shall be divided into per stirpital shares for the descendants who are then living of the lineal ancestor of the deceased primary beneficiary of the closest degree of

consanguinity to the deceased primary beneficiary which ancestor has descendants who are then living and which ancestor is (or was) also a descendant of mine, or which ancestor was me, or which ancestor was also an ancestor of mine. Each descendant for whom a per stirpital share is set aside is herein referred to as a "primary beneficiary." The share so set aside for a primary beneficiary shall be held in a separate trust in accordance with the terms and conditions set forth in paragraph (c) and the other provisions of this Item; provided, however, that if a trust already exists under paragraph (c) of this Item of which that primary beneficiary is also the primary beneficiary, the Trustee in its discretion may instead add the share to that existing trust, thereafter to be held, administered and disposed of as a part thereof.

(g) If at any time before the final distribution of the property in this trust all of the beneficiaries of such trust named or described herein should die and there should be no such beneficiaries to take the property or the income therefrom, then one-half (1/2) of such property remaining in the trust shall be distributed among the persons who would have been entitled thereto under the intestate succession laws of the State of South Carolina if I had died unmarried and intestate at that time domiciled in South Carolina and owning such property with my spouse having predeceased me, and one-half (1/2) of such property shall be distributed among the persons who would have been entitled thereto under the intestate succession laws of the State of South Carolina if my wife, MERRILL U. BARRINGER, had died unmarried and intestate at that time domiciled in South Carolina and owning such property with her spouse having predeceased her.

(h) Subject to Item XIII of this trust, it is my general intention and I hereby direct that, upon the death of any primary beneficiary (regardless of his or her generation from me) of any trust under this Item, except to the extent that the primary beneficiary effectively exercises

his or her power of appointment or such primary beneficiary has no surviving descendants, the property in that trust be divided, as set forth above, on a per stirpital basis into trusts for the primary beneficiary's surviving descendants with each of those descendants becoming a primary beneficiary of his or her own trust and, similarly, to be disposed of through all succeeding generations in perpetuity to the maximum extent permitted under South Carolina law.

ITEM III

I, as well as others, shall have the right at any time to add to the principal of any trust created hereunder by transferring additional money or property to the Trustee hereunder by inter vivos gift or by testamentary devise, provided that if any such transfer would cause the inclusion ratio of any trust created herein for federal generation-skipping transfer tax purposes to change from zero to a number greater than zero such transfer shall be made only with the written consent of the Trustee. All such money or property so transferred shall be held, managed and distributed by the Trustee in all respects as if it had been a part of the property originally transferred hereunder.

ITEM IV

(a) Notwithstanding anything hereinabove to the contrary, but subject to the provisions of paragraphs (f) and (g) below, if any transfers which are treated as gifts under the federal gift tax law are made, directly or indirectly, to this trust while I am living, each of my then living descendants shall thereupon have the absolute right and power (hereinafter referred to as the "demand right") to demand the immediate distribution from this trust of an amount, which the Trustee in its discretion may satisfy in cash or in property of equivalent current fair market value or both, equal to the lesser of:

(1) The amount specified in Section 2053(b) of the Internal Revenue Code of 1986, as amended (the "Code") (currently Ten Thousand Dollars ($10,000) adjusted

annually for the cost-of-living adjustment and also adjusted to reflect any subsequent amendments to such Code Section), or two times such amount if the transferor is married at the time of the transfer and the transferor's spouse does not make a transfer to the trust at such time, less the total amounts subject to the demand right of such descendant with respect to previous transfers to this trust in the same calendar year; or

(2) The amount of such transfer divided by the total number of descendants of mine having such demand right.

(b) To the extent that a demand right granted under paragraph (a) has not been exercised in writing by a descendant of mine by the thirtieth (30th) day after the transfer to this trust giving rise to such demand right, it shall thereupon lapse and such descendant having the demand right shall forever cease to have any further demand right with respect to such transfer to this trust.

(c) Such demand right shall be exercisable by such descendant of mine by notification to the Trustee, provided that if such descendant is then under any legal disability of any kind, such demand right may be exercised by the guardian of his or her estate (other than myself) acting solely in the behalf of such descendant in making such demand. Any such distributions shall be received by such guardian solely for the benefit and use of such descendant of mine.

(d) Each and every time any transfer is made that would give rise to a demand right, the Trustee, upon receipt of the assets which are the subject of the transfer, or upon receipt of written notification that such transfer has been completed if such transfer has been made indirectly, shall promptly give notice of such transfer to each such descendant of mine having a demand right, and if any such descendant is then under any legal disability, the Trustee shall also give such notice to the guardian of his or her estate (other than myself), if any, and, if none, to such other individual who the Trustee shall deem appropriate. If any such descendant of mine is then acting as Trustee

hereunder, such descendant shall be deemed to have received the notice required to be given by the Trustee as of the date of such transfer.

(e) Upon timely receipt by the Trustee of notice from any such descendant of mine that a demand right is to be exercised, such demand right shall be forthwith honored and satisfied by such Trustee as provided above, and to this end such Trustee shall, at all times while such a demand right is outstanding and exercisable, retain sufficient transferable assets in the trust, if possible, to satisfy such demand right should it be exercised.

(f) Any individual making a transfer to this trust with respect to such transfer shall have the right, by a written instrument filed with the Trustee, (1) to exclude any such descendant of mine who would otherwise have a demand right over such addition from exercising the right, (2) to increase or decrease the limitation on the value of the property subject to the demand right with respect to any such descendant, except that the amount subject to all demand rights resulting from such addition shall not exceed the amount of such addition, or (3) to change the period during which any demand right resulting from such addition may be exercised.

(g) Notwithstanding the preceding provisions of this Item, but subject to the provisions of paragraph (f) above of this Item, to the extent any such demand right of a descendant of mine is not exercised within the time specified above in this Item, it shall lapse, but only to the extent of the greater of the amounts specified in Sections 2514(e)(1) and (2) of the Code (currently Five Thousand Dollars ($5,000) or five percent (5%) of the aggregate value of the trust principal at the time of such lapse, with such amounts to be adjusted to reflect any subsequent amendments to such Sections), reduced by the amount of any such lapses which occurred previously in the same calendar year, and any unlapsed portion shall continue in existence and shall thereafter lapse on January 1 of the next calendar year, but only to the extent provided above, and the unlapsed portion

of such demand right shall be carried forward into succeeding years and lapse on January 1 of each succeeding calendar year, but only to the extent provided above.

ITEM V

(a) I appoint VICTOR BARRINGER and BARTON K. YOUNT, III the initial individual Trustees of this trust, and BRANCH BANKING & TRUST CO. OF. SOUTH CAROLINA the initial corporate Trustee of this trust (collectively the "Trustee" or "Trustees" as the context requires or permits). Should VICTOR BARRINGER or BARTON K. YOUNT, III or any successor to either of them appointed as provided herein, die, resign or for any other reason fail or cease to act as Trustee (the "retiring Trustee"), then the retiring Trustee may appoint his or her successor by instrument in writing delivered to such successor Trustee if the retiring Trustee is then living, and if the retiring Trustee is not then living, he or she may appoint his or her successor by his or her last will and testament or codicil thereto, making express reference to this power. Should such retiring Trustee for any reason fail to appoint effectively a successor Trustee, then the remaining individual Trustee shall appoint a successor by instrument in writing delivered to such successor Trustee. Should the remaining individual Trustee for any reason fail to appoint effectively a successor Trustee to the retiring Trustee or should there be no remaining individual Trustee, then the remaining Trustee or Trustees shall act alone with full powers. Any successor Trustee to a retiring Trustee appointed as provided herein must be either (i) an association or corporation duly qualified to exercise trust powers if there is no other such association or corporation then acting as Trustee, or (ii) a natural person. Notwithstanding any other provision hereinabove in this paragraph to the contrary, under no circumstances shall I or my wife have the power to appoint or be appointed as successor Trustee hereunder.

(b) Notwithstanding anything in paragraph (a) of this Item to the contrary, after the division of this trust into separate shares as provided in paragraph (b) of Item II of this trust, I appoint each primary beneficiary for whom a trust is created under Item II of this trust to serve as co-Trustee of his or her trust with BRANCH BANKING & TRUST CO. OF SOUTH CAROLINA, and any then acting Trustee or Trustees other than those named in this paragraph to serve shall resign as of such date with respect to such separate trust. Should such primary beneficiary or any successor Trustee appointed as provided herein, die, resign or for any other reason fail or cease to act as Trustee (the "retiring Trustee"), then the retiring Trustee may appoint his or her successor by instrument in writing delivered to such successor Trustee if the retiring Trustee is then living, and if the retiring Trustee is not then living, he or she may appoint his or her successor by his or her last will and testament or codicil thereto, making express reference to this power. Any successor Trustee to a retiring Trustee appointed as provided herein must be either (i) an association or corporation duly qualified to exercise trust powers if there is no other such association or corporation then acting as Trustee, or (ii) a natural person. Notwithstanding any other provision hereinabove in this paragraph to the contrary, under no circumstances shall I or my wife have the power to appoint or be appointed as successor Trustee hereunder.

(c) No natural person acting as Trustee shall be entitled to receive reasonable compensation for his services, but such person shall be entitled to reimbursement for any out-of-pocket expenses reasonably incurred in the administration of this trust. BRANCH BANKING & TRUST CO. OF SOUTH CAROLINA or any other then acting corporate Trustee shall be entitled to receive as compensation for its services as Trustee those amounts determined in a separate agreement, if any, between myself and BRANCH BANKING & TRUST CO. OF SOUTH

CAROLINA, and if none, then in accordance with its published schedule of fees in effect at the time such services are rendered. Whenever BRANCH BANKING & TRUST CO. OF SOUTH CAROLINA is named herein, it shall be deemed to refer to any bank or trust company into which BRANCH BANKING & TRUST CO. OF SOUTH CAROLINA may hereafter be merged or consolidated.

(d) No successor Trustee shall be required to review or audit the accounts and transactions or otherwise to inquire into any act or omission of any predecessor Trustee or to assert any claim against any such predecessor of his or her estate. Upon delivery to and acceptance by the successor Trustee of all of the trust assets held by the predecessor Trustee, the predecessor Trustee shall be fully discharged from all responsibility and liability with respect to, and in connection with, the trust including any liability accrued prior to such delivery and acceptance.

(e) The successor Trustee shall have and may exercise any and all of the powers, authority, and discretion conferred herein on my Trustee as fully and to the same extent as if such successor had originally been named as Trustee herein.

(f) Notwithstanding any other provisions in this Item to the contrary, the then acting Trustee or Trustees hereunder shall have the power at any time in their discretion to appoint a Trustee to act as co-Trustee or as sole Trustee upon such terms and conditions as such then acting Trustee or Trustees may deem best. The appointment of a Trustee by such then acting Trustee or Trustees shall be effected by instrument in writing delivered to such successor or co-Trustee. Any successor or co-Trustee appointed as provided herein must be either (i) an association or corporation duly qualified to exercise trust powers if there is no other such association or corporation then acting as Trustee, or (ii) a natural person.

(g) Any Trustee may give to any co-Trustee a power of attorney to act for or to sign the name of such Trustee to any instrument, and any action taken pursuant to such power of attorney shall be valid for all purposes as if done or signed in person by the Trustee giving such power of attorney. Any such power of attorney may be general or may be limited to certain acts or instruments or may contain conditions and restrictions, and such power of attorney may be amended or revoked at any time by the Trustee who gave such power of attorney.

(h) Any Trustee hereunder may at any time resign by thirty (30) days' written notice to the then living income beneficiaries of such trust who have reached majority age, and to the other then acting Trustee or Trustees, if any, provided such resignation shall become effective in the case of the initial corporate Trustee or any successor thereto appointed as provided herein only upon written acceptance of the successor Trustee appointed as provided herein.

(i) The individual Trustees who are then acting as Trustees of any trust created hereunder may by thirty (30) days' written notice to the then acting original corporate Trustee of such trust or any successor thereto appointed as provided herein remove such then acting original corporate Trustee or successor thereto, provided such removal shall become effective only upon written acceptance of the successor Trustee appointed as provided herein.

(j) Upon the resignation or removal of any then acting corporate Trustee or any successor thereto appointed as provided herein, or if any successor thereto is a natural person, should such successor Trustee for any reason fail or cease to act as successor Trustee, the remaining Trustee or Trustees, if any, and, if none, the then living income beneficiaries of such trust who have reached majority age, shall appoint a successor Trustee by written instrument delivered to the initial corporate Trustee or successor thereto and to the successor Trustee so appointed. Should such remaining Trustee or Trustees or such beneficiaries for any reason fail or

refuse to appoint such successor Trustee, then upon application of any person interested in such trust or upon application of the initial corporate Trustee or successor thereto, if applicable, such successor may be appointed by the applicable court in Beaufort County, South Carolina, acting without the necessity of a court proceeding or service on any beneficiaries of the trust. Any successor Trustee appointed as provided herein shall be an association or corporation duly qualified to exercise trust powers or a natural person that is not a related or subordinate party as defined in Section 672(c) of the Code with respect to me or the then living income beneficiaries.

(k) Any Trustee shall be free to conduct any business or activity whatsoever in his or her separate individual capacity and not as a Trustee, and each Trustee may conduct such business or activity without any accountability whatsoever to the trust or any of the Trustees even if such business or activity competes with the business of the trust or that of any Trustee.

(l) In all matters relating to any trust created herein, the decision of a majority of the then acting Trustees who are entitled to participate in such decision, subject to the provisions of paragraph (d) of Item X, shall control. Any writing signed by the persons whose decision shall control shall be as valid and effective for all purposes as if signed by all such Trustees.

(m) The original situs of the trust created hereunder shall be the State of South Carolina. The situs of any trust created hereunder may be changed and thereafter maintained for any or all purposes in any jurisdiction (including outside the United States), as the Trustee, in the exercise of the Trustee's discretion, may determine, and thereafter transferred at any time or times to any jurisdiction selected by the Trustee, provided that no such change of situs shall extend the period of any trust's existence beyond the rule against perpetuities limitation period, if any, as provided under the law then applicable to such trust. Upon any such transfer of situs, the trust estate may thereafter, at the election of the Trustee of said trust, be administered exclusively under the laws of

(and subject, as required, to the exclusive supervision of the courts of) the jurisdiction to which it has been transferred. If the Trustee of any trust created hereunder elects to change the situs of any such trust, the Trustee of said trust is hereby relieved of any requirement of having to qualify in any other jurisdiction where situs is to be maintained and of any requirement of having to account in any court of such other jurisdiction.

ITEM VI

The Trustee shall be authorized to retain any property owned by this trust, without regard to any requirement of diversification otherwise imposed by law or government regulation, and shall not be liable to any person for any loss or decrease in the value of any such property while retained by the Trustee. The Trustee shall be specifically authorized to purchase or otherwise acquire, and to retain, directly or indirectly, any real property, stock or securities in corporations that are not readily marketable, interests in partnerships or memberships in limited liability companies I or others may transfer to this trust by inter vivos gift or by testamentary devise or which may be purchased by the Trustee and shall not be liable to any beneficiary of this trust for any loss or damage resulting from the retention of such real property, stock or securities, interests or memberships. The Trustee may presume that any such real property, stock or securities, interests, or memberships transferred to this trust or purchased by the Trustee are considered to be investments of merit and are worthy to be retained by the Trustee. Such presumption shall not impair the power of the Trustee to sell any such real property, stock or securities, interests, or memberships, but if any such real property, stock or securities, interests or memberships are retained by the Trustee for the duration of this trust or a shorter period of time, the Trustee shall not be responsible or liable for any loss or decrease in the value of the same by reason of such retention. The Trustee may also presume that the management of the firms, corporations,

partnerships or limited liability companies whose stock or securities, interests or memberships are transferred to this trust or purchased by the Trustee should be supported, and without impairing the power of the Trustee to vote such stock or securities, interests or memberships in its discretion, if such stock or securities, interests or memberships are voted by the Trustee in favor of the management of the respective firms, corporations, partnerships or limited liability companies or in favor of any proposals supported by such management, the Trustee shall not be responsible or liable for any act of such management or for any loss or decrease in the value of such stock or securities, interests or memberships by reason of such voting. The Trustee specifically is not to assume that any real property should be sold or disposed of because it is not at any time producing income, rents or profits, and the Trustee is not to assume that any stock or securities, interests or memberships in firms, corporations, partnerships or limited liability companies are to be sold because the same are not producing dividends, interest or income payments at any time, as the Trustee may assume that any such real property, stock or securities, interests, or memberships transferred to this trust are of investment merit even though not producing income at any particular time.

ITEM VII

Subject to the provisions of paragraph (m) of Item V, the Trustee shall not be required to qualify or to make or file any inventory, appraisal, account, or report to any court, or to give bond, but the Trustee shall, at least annually, furnish to each adult person and to the guardian, if any, of any minor person then entitled to receive income from this trust a statement showing the property then held by the Trustee and the receipts and disbursements hereunder.

ITEM VIII

Subject to the provisions of paragraph (m) of Item V, the situs of this trust shall be the State of South Carolina, and the administration and construction of the trust, and the rights of the beneficiaries hereof, shall be governed by the laws of the State of South Carolina.

ITEM IX

(a) In addition to the powers conferred by South Carolina law or elsewhere in this trust, I confer upon the Trustee, and any successor Trustee, in the management, care and distribution of this trust estate, all of the powers, authority and discretion hereinafter set out which may be exercised without order or report to any court:

(1) To sell, exchange or otherwise dispose of any property at any time held or acquired hereunder at public or private sale, for cash or on terms, without advertisement, including the right to lease for any term notwithstanding the period of the trust, and to grant options, including an option for a period beyond the duration of the trust;

(2) To acquire and retain for any period of time as investments, without diversification as to kind or amount, any real or personal property, or interest in such property (including an undivided, temporary or remainder interest), whether or not originally a part of this trust or subsequently acquired, income or non-income producing, or located within or outside the United States, and including, but not limited to, notes, bonds, debentures, mortgages and other obligations, secured or unsecured, common and preferred stocks, mutual funds, common trust funds, general and limited partnership interest and leases;

(3) To take possession, custody, control or otherwise manage any real or personal property, including, but not limited to, the power (i) to protect, develop, subdivide

and consolidate such property, (ii) to lease such property upon any terms and conditions including options to renew or purchase and for any period or periods of time although such period or periods may extend beyond the administration of this trust and to modify, renew or extend any existing leases, (iii) to erect, repair, or make improvements to any building or other property and to remove existing structures. (iv) to establish and maintain reserves for the maintenance, protection and improvement of such property and for other purposes, (v) to initiate or continue farming, mining or timber operations on such property, (vi) to purchase and carry casualty and liability insurance, (vii) to grant or release easements with respect to such property, (viii) to dedicate or withdraw from dedication such property from public use, and (ix) to join with co-owners in exercising any such powers;

(4) To vote in person or by proxy any corporate stock or other security and to agree to or take any other action in regard to any reorganization, merger, consolidation, liquidation, bankruptcy or other procedure or proceeding affecting any stock, bond, note or other security.

(5) To employ persons, firms and corporations to advise or assist in the proper administration of this trust or otherwise, including, but not limited to, agents, accounts, auditors, brokers, attorneys-at-law, attorneys-in-fact, custodians, investment counsel, rental agents, realtors, appraisers and tax specialists, and to charge the expense of such employment to this trust;

(6) To compromise, settle or adjust any claim or demand by or against the trust and to agree to any rescission or modification of any contract or agreement affecting such trust;

(7) To renew any indebtedness, as well as to borrow money, and to secure the same by mortgaging, pledging or conveying any property of the trust, including the power to borrow from the Trustee at a reasonable rate of interest;

(8) To register any stock, bond or other security in the name of any nominee, without the addition of words indicating that such security is held in a fiduciary capacity, but accurate records shall be maintained showing that such security is a trust asset and the Trustee shall be responsible for the acts of such nominee;

(9) To open, deposit cash or other assets to the credit of and maintain one or more checking, savings, cash, margin or other account in any banking, trust, brokerage or investment institution, including any corporate Trustee, to exercise any right, option or privilege pertaining to any such account, and to lease one or more safe deposit boxes for safekeeping of trust assets.

(b) The Trustee shall have discretion to determine whether items should be charged or credited to income or principal, or be apportioned between income and principal, including without limitation the power to amortize or not to amortize any part or all of any premium or discount, to treat any part or all of any profit resulting from the sale or other disposition of any property, whether purchased at a premium or at a discount, as income or principal or apportion the same between income and principal, to apportion the sales price of any property between income and principal, including the proceeds of the sale of timber, minerals, and other natural resources, to treat any dividend or other distribution on any investment as income or principal or apportion the same between income or principal, to charge any expense against income or principal, or apportion the same, and to provide or not to provide a reasonable reserve against depreciation, depletion or obsolescence on any property subject to depreciation, depletion or obsolescence. The Trustee shall

exercise its discretion in such manner as it may reasonably deem equitable and just under all the circumstances whether or not contrary to the provisions of any statute.

(c) The Trustee shall be authorized to make any election permitted by any tax law, if the Trustee determines that such election is for the combined best interest of the trust and the beneficiaries thereof, and shall be authorized to make, or not to make, such adjustments among the interested parties or shares as such Trustee may reasonably deem equitable and just under all the circumstances. The Trustee shall also be authorized, but not required, for tax, administrative or investment purposes to divide any trust established hereunder at any time, based upon the fair market values of the trust property at the time of such division, into two or more separate trusts, the dispositive provisions of which shall be identical to those applicable to the trust prior to any such division, and to consolidate any trust established hereunder with any other trust having substantially identical provisions for the same beneficiary or beneficiaries if such consolidation does not (i) defeat or impair any beneficial interest or (ii) cause the inclusion ratio of either trust for federal generation-skipping transfer tax purposes to change from zero to a number greater than zero. Without limiting the generality of the foregoing, the Trustee may divide any trust to be established hereunder into separate trusts consisting of portions that would, and would not, respectively, be included in the gross estate of any beneficiary hereunder for federal estate tax purposes if such beneficiary died immediately prior to the division or portions each of which for federal generation-skipping transfer tax purposes has an inclusion ratio of either zero or one or portions which for federal generation-skipping transfer tax purposes have different transferors.

(d) The Trustee of any trust created herein shall be authorized to sell any property to, or to purchase any property from, any other trust created herein or created by me during life, or my estate or the estate of my spouse or of any descendant of mine, or any trust created by my spouse or

any descendant by will or during life, at the fair market value thereof, or to lend money to any such estate or trust at an adequate rate of interest and with adequate security, as determined by the Trustee, even though the same person may be acting as a Trustee of any of such other trusts or as an Executor of any such estates and as a Trustee hereunder.

(e) Whenever the Trustee is directed to distribute any money or property to a person who is then under twenty-one (21) years of age, the Trustee shall be authorized to hold such money or property in a separate trust for such person until such person becomes twenty-one (21) years of age and to use such part of the income and the principal of such separate trust as the Trustee may deem best in its discretion to provide for the support and education of such person. Any income not paid out or used currently shall be accumulated and added to trust principal. When such person is twenty-one (21) years of age, the property then remaining in such separate trust shall be distributed to such person, and if such person should die before becoming twenty-one (21) years of age, the property then remaining in such separate trust shall be distributed to the personal representative of such person's estate.

(f) In addition to the powers granted in Item VI hereof, the Trustee shall be authorized to retain and carry on any business or property in which I may own an interest at the time of my death, which may be transferred to this trust after my death or may otherwise be transferred to or purchased by the Trustee, whatever its form of organization, to join with other owners in adopting any form of management for such business or property, to become or remain a partner, general or limited, or a member or manager or both of a limited liability company, in regard to such business or property, and to employ and compensate agents and confer on them authority to manage and operate such business or property. The Trustee shall not be liable for any loss, liability, or indebtedness from retaining and carrying on any such business or property pursuant to this

paragraph or Item VI hereof or pursuant to any powers incorporated by reference or granted by law unless such loss, liability, or indebtedness is the direct result of gross negligence or willful misconduct on the part of the Trustee. If the Trustee is held liable for any loss, liability, or indebtedness not resulting directly from its gross negligence or willful misconduct, then it shall be entitled to indemnification first from such business or property and second from such trust. It is my intention that the Trustee be fully indemnified and not be held personally liable, except under the limited circumstances as provided above, because of the speculative nature of and inherent risk in retaining and carrying on such business or property or because such business or property may be an imprudent investment for my Trustee as a result of diversification requirements or otherwise, and this provision and the provisions of Item VI hereof shall be so construed.

(g) In the distribution of the trust and any division of the trust property into separate trusts and shares, the Trustee shall be authorized to make the distribution or division in cash or in kind or in both cash and kind, in divided or undivided interests, and to determine the value of any property for the purposes of such distribution or division, and the distribution or division made and the values established by the Trustee shall be binding and conclusive on all persons taking hereunder. To reduce the overall taxes payable by any trust created herein and by the beneficiaries thereof, the Trustee may disregard the income tax basis of any such property distributed or divided in kind, and its decision shall be binding and conclusive.

(h) The Trustee shall be authorized to retain any shares of stock which may be transferred to this trust in a Trustee or in the bank holding company of which a Trustee is a subsidiary or in any successor corporation to such Trustee or holding company.

(i) Whenever authorized or directed to distribute property to a beneficiary, whether or not under a legal disability, the Trustee shall have the power to distribute such property, unless

otherwise directed, (i) directly to such beneficiary, including the transfer of property into such beneficiary's name as by depositing cash or registering securities in his or her name, (ii) to the custodian of such securities in his or her name, (ii) to the custodian of such beneficiary under a uniform gifts or transfers to minors act, (iii) to the legal or natural guardian of the person or property of such beneficiary, or (iv) to any other person, firm or institution for the benefit of such beneficiary, and the receipt of any of the foregoing shall constitute a full acquittance of the Trustee to the extent of the distribution so made.

(j) The Trustee shall have the power to execute and deliver, modify or rescind any and all instruments, under seal or otherwise, including, but not limited to, contracts, deeds, leases and note, to carry out the administration of this trust.

(k) The Trustee shall have the power to deal with matters involving the actual or threatened contamination of property held in this trust (including any interest in sole proprietorships, partnerships or corporations and any assets owned by such business enterprises) by hazardous substances, or involving compliance with environmental laws. In particular, the Trustee is empowered:

(1) To inspect and monitor trust property periodically, as it deems necessary, to determine compliance with any environmental law affecting such property, with all expenses of such inspection and monitoring to be paid from the income or principal of this trust;

(2) To respond (or take any other action necessary to prevent, abate or "clean up") as it shall deem necessary, prior to or after the initiation of enforcement action by any governmental body, to any actual or threatened violation of any environmental law affecting any of such property, the cost of which shall be payable from trust assets;

(3) To refuse to accept property as a trust asset if the Trustee determines that such property is contaminated by any hazardous substance or that such property is being used or has been used for any activities directly or indirectly involving hazardous substances which could result in liability to the trust or otherwise impair the value of trust assets;

(4) To settle or compromise at any time any claim against the trust related to any such matter asserted by any governmental body or private party;

(5) To disclaim any power which the Trustee determines may cause it to incur personal liability as a result of any such matter, whether such power is set forth in this trust, incorporated by reference herein, or granted or implied by any statute or rule of law;

(6) To decline to serve as Trustee hereunder or, having undertaken to serve, resign at any time the Trustee reasonably believes there is or may be a conflict of interest between it in its fiduciary and individual capacities by virtue of potential claims or liabilities that are or might be asserted against the trust because of the type or condition of trust assets.

The Trustee shall not be personally liable to any beneficiary or other party interested in this trust or to any third parties for any claim against the trust for the diminution in value of property resulting from such matters, including any reporting of or response to (i) the contamination of property by hazardous substances, or (ii) violations of any environmental laws related to this trust; provided that the Trustee shall not be excused from liability for his or her own gross negligence or willful misconduct. Neither the acceptance by the Trustee of property or a failure by the Trustee to inspect property shall be deemed to create any inference as to

whether or not there is or may be any liability under any environmental law with respect to such property.

When used in this trust the term "hazardous substances" shall mean any substance defined as hazardous or toxic or otherwise regulated by any federal, state or local law, rule or regulation relating to the protection of the environment or human health.

On behalf of myself and my successors, heirs and assigns, I hereby indemnify and hold harmless the Trustee from and against any and all claims, liabilities, penalties and costs, including attorneys' fees, arising from any claim, demand, order or other action related in any way to (i) the actual or threatened contamination of trust property by an hazardous substance, or (ii) the generation, use, treatment, storage, disposal, release (actual or threatened) or discharge on or from trust property or in connection with operations conducted on trust property of any hazardous substance in violation of any environmental law.

ITEM X

Notwithstanding any other provisions herein to the contrary, but subject to Item XII:

(a) I shall have the power, exercisable in a non-fiduciary capacity without approval or consent of any person in a fiduciary capacity, at any time to reacquire any of the trust property in exchange for other property having an equivalent value, provided that I shall have the right to relinquish such power at any time by instrument in writing delivered to the Trustee. If the amount which is to be paid for that trust property cannot be determined by agreement between the Trustee and myself, then such amount shall be the fair market value of the trust property on the date of reacquisition, which fair market value shall be determined by a qualified, independent appraiser.

(b) So long as I am living, the then acting Trustee or Trustees shall have the authority to add to the class of beneficiaries who may receive discretionary distributions as provided in Item II hereof one or more charitable organizations described in section 170(c) of the Code as the Trustee or Trustees may deem to be in furtherance of the interests of the beneficiaries. The Trustee or Trustees may renounce this authority at any time upon delivery of notice of such renunciation in writing to me, and a majority of the adult beneficiaries of the trust may at any time terminate this authority upon delivery of written notice to such Trustee or Trustees.

(c) Except as provided in paragraphs (a) and (b) of this Item, the provisions of this trust shall not:

(i) authorize me or any other person to purchase, exchange, or otherwise deal with or dispose of the principal of the trust or the income therefrom for less than an adequate consideration in money or money's worth;

(ii) enable me or my spouse to borrow the principal of the trust or the income therefrom, directly or indirectly;

(iii) enable me or any other person to exercise a power of administration, as defined in Section 675(4) of the Code, in a nonfiduciary capacity; or

(iv) authorize the use of the principal of the trust or the income therefrom to pay any premiums on policies of insurance on my life or the life of my spouse.

If at any time or times any person other than myself transfers additional money or property by inter vivos gift to any trust created hereunder, the restrictions relating to me and my spouse in this paragraph shall apply to such person and his or her spouse.

(d) If at any time the Trustee is authorized to make discretionary distributions of income or principal to or for the benefit of, or to make discretionary allocations of receipts and

expenses as between income and principal in favor of, a beneficiary who is then acting as Trustee hereunder, or to make discretionary distributions of income or principal to or for the benefit of a beneficiary whom a then acting Trustee is legally obligated to support or to make discretionary distributions of income or principal which would constitute a gift for federal gift tax purposes by such then acting Trustee, such then acting Trustee shall take no part in making any such distributions or allocations to or for the benefit of or in favor of himself or herself, or to make distributions to or for the benefit of a beneficiary to the extent such distributions would satisfy his or her legal obligation of support or would constitute a gift for federal gift tax purposes of such then acting Trustee, but such distributions and allocations shall be made solely by the remaining then acting Trustees or Trustee, if any, and, if none, by a special Trustee that is not related or subordinate (within the meaning of section 672(c) of the Code) to the then acting Trustee who shall be appointed by such then acting Trustee for the limited purpose of making such discretionary distributions; provided that if the appointment of such special Trustee by the then acting Trustee is for any reason ineffective, then such special Trustee shall be appointed as provided under applicable law. The foregoing limitation is not intended to prohibit a Trustee who is a beneficiary of a trust from possessing or participating in the exercise of a power to distribute property to such Trustee pursuant to an ascertainable standard within the meaning of Section 2041 and Section 2514 of the Code. The purpose of this provision is to prevent such then acting Trustee from being taxed because of such powers and to avoid the appointment of a special fiduciary under applicable law, and it should be so construed. This Item shall not apply to any power such then acting Trustee may have in his or her personal capacity and not as Trustee.

ITEM XI

(a) The terms "child," "children," "descendant" and "descendants" as used in this trust are intended to refer to and include adopted persons for all purposes, whether such persons are adopted before or after the execution of this trust.

(b) Throughout this trust, wherever the context requires or permits, the genders shall be interchangeable, and the singular number shall be deemed to include the plural, and vice versa.

ITEM XII

(a) After my death and the death of my spouse, the then acting Trustee of each trust at any time in existence hereunder may, from time to time, notwithstanding any other provision of this instrument, and in addition to any other powers hereinabove provided to the Trustee, amend or restate this instrument, including its dispositive, administrative and other provisions of all kinds, as hereinafter provided in this Item; provided, that this power to amend shall not apply to any Trustee who has ever made a gift transfer to such trust, or who is a beneficiary of such trust (except in the case of any amendment which does not result in such Trustee beneficiary receiving any new or enlarged direct or indirect financial benefit from such trust within the meaning of Section 2041 of the Code). Such amendment or restatement shall be effective with respect to such trust, as well as to all trusts that are subsequently to come into existence under this instrument to hold part or all of the assets of such trust ("trusts that result from such trust").

(b) The purposes for which an amendment or restatement to this instrument may be made pursuant to the preceding paragraph are to permit such Trustee:

(i) To cope with tax and/or other circumstantial changes that may affect such trust and/or its beneficiaries;

(ii) To take advantage of changed trust drafting approaches to coping with potential trust problems, or otherwise to improve the clarity and administerability of the trust provisions; and/or

(iii) To remove from the governing trust instrument any provisions which have become "deadwood" (i.e., no longer operative in the ongoing administration of such trust due to changed circumstances).

(c) The power of amendment granted under this Item may be exercised in whatever way or ways such Trustee, in the exercise of such Trustee's sole discretion, may deem appropriate and in the best interests, as interpreted by such Trustee alone, of the primary beneficiary or beneficiaries of such trust and of each such beneficiary's family as a whole. Such Trustee shall be guided by what, in the sole judgment of such Trustee alone, would apparently be my original intent hereunder in the light of the circumstances then existing. This power of amendment shall include, by way of example and not limitation, the power to:

(i) Grant, increase, reduce, or eliminate general (as defined in Section 2041 of the Code) and special powers of appointment with respect to part or all of any trust property (such powers may be made subject to any conditions or consents and limited to such objects as may be described in the grant or reduction of each power);

(ii) Add mandatory distribution or set aside provisions for one or more beneficiaries or permissible distributees;

(iii) Divide a trust at any time (before or after it is funded with assets) into two or more separate trusts (representing fractional shares of any property being divided as provided in this trust agreement) or merge separate trusts together;

(iv) Restrict in any way, revocably or irrevocably, the future exercise of any power held by any beneficiary or beneficiaries and/or Trustee or Trustees hereunder; and

(v) Provide for the creation of one or more separate subtrusts or subaccounts (equivalent to a separate trust) in any trust hereunder with respect to which subtrust or subaccount more restrictive or other administrative or dispositive provisions are made applicable in order to permit some or all of the properties or interests that may at any time be held in or allocable to that trust to be segregated and transferred to that subtrust or subaccount to achieve some tax or other benefit that would otherwise not be available to such property or interest or to the primary beneficiary or one or more of the other current beneficiaries of that trust - such as, by way of example and not limitation, to permit:

(A) Such property, interest, or beneficiary to qualify for any governmental or tax benefit, generation-skipping transfer tax exemption or Code Section 2032A election;

(B) A disclaimer to be made; or

(C) Shares of S corporation stock to be held in a sub-account that satisfies the statutory requirements of a qualifying stockholder.

(d) Notwithstanding the foregoing, however, under no circumstances shall any such amendment, with respect only to any trust already in existence hereunder (i.e., to which property has already been transferred) at the time of such amendment:

(i) Diminish or eliminate in any way (that is not controlled by the beneficiary) any enforceable right any beneficiary may already have (under the then terms of this instrument) to receive the income or principal of any trust, currently or at any time in the future; however, to the extent that an amendment benefits or grants a power to any

beneficiary of a trust, it may diminish or eliminate the rights of one or more beneficiaries to receive in the future the income or principal of that trust or of any trusts that result from that trust;

(ii) Reduce in any way the restrictions or limitations on:

(A) Actions by me and fiduciary actions as set forth in this agreement;

(B) The Trustees' limited power of amendment under this Item; or

(C) Who (or what institutions) can qualify to fill any office of trustee hereunder as set forth in Item V above,

unless as a result of some change in the federal tax laws, regulations, or rulings on which taxpayers may rely, such reduction of restrictions and/or limitations will no longer have any adverse transfer tax effect on such trust, any person who directly or indirectly has transferred assets to it, or any of its beneficiaries [all of which provisions, referred to in (A), (B), and (C) above, may, however, be amended, irrevocably and binding on successors, to increase such restrictions and limitations in any way such amending Trustee may deem appropriate];

(iii) Give:

(A) Any Trustee any powers or discretions that are granted exclusively to a cotrustee, or that such trustee is excluded from exercising for any reason; or

(B) Anyone acting in a nonfiduciary capacity any powers granted herein to fiduciaries,

unless, in either case, as a result of a change in law [as described in paragraph (ii) above], such amendment will no longer have any adverse transfer tax effect on such trust, any of its donors, or any of its beneficiaries;

(iv) Result in any direct or indirect financial benefit (or grant any power of appointment) to any individual who is not at the time of such amendment both:

(A) A member of my family (meaning any of my lineal descendants or spouse of any of my lineal descendants); and

(B) Already a present or potential future beneficiary of such trust (other than merely through the exercise of a power of appointment),

unless the amendment is to provide for afterborn or after-adopted children of any such beneficiary or the benefit that might result from the amendment requires an exercise of a power of appointment held by or granted to a person described in paragraphs (A) and (B) above;

(v) Discriminate in any significant financial way in favor of one or more siblings to the detriment of any other sibling(s) where such siblings are, under the terms of this instrument, to be treated in substantially equal fashion (for this purpose treating each sibling, his or her spouse and descendants and their spouses as one unit); or

(vi) Make any change that would have the effect of disqualifying any such trust insofar as such trust, prior to such amendment, otherwise qualified for and was in fact already taking advantage of, while such advantage otherwise will continue:

(A) Any exemption from a surviving spouse's elective right or from any creditor's right to levy on any beneficiary's interest in any such trust; or

(B) Any substantial deduction, credit, exclusion, or other tax benefit (such as any marital or charitable deduction, any annual gift tax exclusion, a Section 2032A election, a Section 2057 election, a generation-skipping tax exemption, the opportunity to be a stockholder in an S corporation, a significant

grandfathered status under some changed law, and so on). However, this paragraph (B) shall not preclude any amendment that would correct any provisions of this agreement that result (or might result) in the trust involved being defective for any income or estate tax purposes, even if the effect of such correction might (i) be to subject the trust or its beneficiaries (rather than any donor) to any type of income, estate, or other tax on that trust's receipts and/or assets, or (ii) result in the loss of any tax benefit otherwise available to that trust or its beneficiaries, as long as the Trustees making such amendment reasonably believe that, under all of the circumstances, (a) such correction is necessary to properly reflect the original intent of each person who has made any gift or other transfer to the trust as to the effect of the precorrection trust provisions on the taxability of the trust and its beneficiaries, including the consequential effect of credits, deductions, cost basis stepups, etc., or (b) in the case of an income tax defect only, such correction would be in the general long term best interests of the trust involved and its beneficiaries.

(e). Any such amendment shall be by written instrument, executed by such amending Trustee with all the formalities of a deed, setting forth the trust or trusts hereunder to which the amendment applies and the effective date of such amendment.

(f) No Trustee shall be liable for any exercise of or failure to exercise this limited power of amendment (or for a release of this power) if such Trustee acted in good faith in taking or failing to take any such action (whether or not requested to do so by any beneficiary or any beneficiary's representative). In addition, the Trustee shall be authorized, in its discretion, to advise and consult with legal counsel, and to obtain a legal opinion therefrom, regarding any

potential exercise or non-exercise of such power of amendment and shall not be liable for or chargeable with any action taken or not taken in reliance on such consultation or opinion. The cost of such consultation and/or opinion shall be paid from the assets of the trust.

(g) Further, in addition to the powers granted hereinabove to the Trustee, in the case of each separate trust at any time in existence hereunder, such trust's then acting Trustee, other than any Trustee (i) who has ever made a gift transfer to such trust or (ii) who is a beneficiary of such trust, shall have the power to distribute all of the income and principal of such trust created herein to any other trust for the primary benefit of the beneficiary or beneficiaries of such trust created herein, whether or not then living (even one created by anyone including the Trustee), whether now existing or hereafter created [except (i) any trust which is hereafter created by a grantor of such trust created herein and (ii) any trust as to which a grantor has a beneficial interest or any power which could affect beneficial enjoyment], provided that (A) any such newly created trust does not allow any person who is not a beneficiary or potential future beneficiary of such trust created herein (other than merely through the exercise of a power of appointment) to receive the income or principal of the property thus distributed to such new trust and (B) during a grantor's lifetime, any such trust is governed by an irrevocable trust instrument executed prior to or concurrently with this trust instrument.

ITEM XIII

(a) Notwithstanding any other provision of this trust to the contrary, all property of every trust created herein shall vest in and be distributed to the persons then entitled to the income from such property at the expiration of twenty-one (21) years after the death of the last to die of all the descendants of my parents and my spouse's parents who were alive and in being on the date of my execution of this trust unless sooner vested as herein provided so as to avoid violation of the rule against perpetuities. The purpose of this provision is to prevent any possible violation of the rule against perpetuities, and this provision should be so construed.

(b) If the beneficiaries then entitled to receive the income from such property, or the amount of such income to be received by such beneficiaries, is to be determined in the discretion of the Trustee, then the Trustee shall distribute such property pursuant to this Item among such beneficiaries in such proportions as the Trustee in its discretion shall determine, and its determination shall be binding and conclusive.

ITEM XIV

No beneficial interest in any trust created hereunder, whether in income or in principal, shall be subject to anticipation, assignment, pledge, sale, or transfer in any manner, and no beneficiary of any such trust or other person interested therein shall have the power to anticipate, encumber, or charge his or her interest therein, and no trust estate created hereunder shall be liable for or subject to the debts, contracts, obligations, liabilities, or torts of any beneficiary of any such trust or any such person interested therein; provided, however, that nothing contained herein shall be construed as preventing any beneficiary from making a qualified disclaimer within the meaning of Section 2518 of the Code with respect to interests herein.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal, and to evidence their acceptance of this trust, the Trustees have set their hands and affixed their seals, this the 22nd day of December, 1998.

Witness

Witness

PAUL B. BARRINGER, II; Grantor (SEAL)

Witness

Witness

VICTOR BARRINGER, Trustee (SEAL)

Witness

Witness

BARTON K. YOUNT, III, Trustee (SEAL)

BRANCH BANKING & TRUST CO.
OF SOUTH CAROLINA, Trustee

(CORPORATE SEAL)

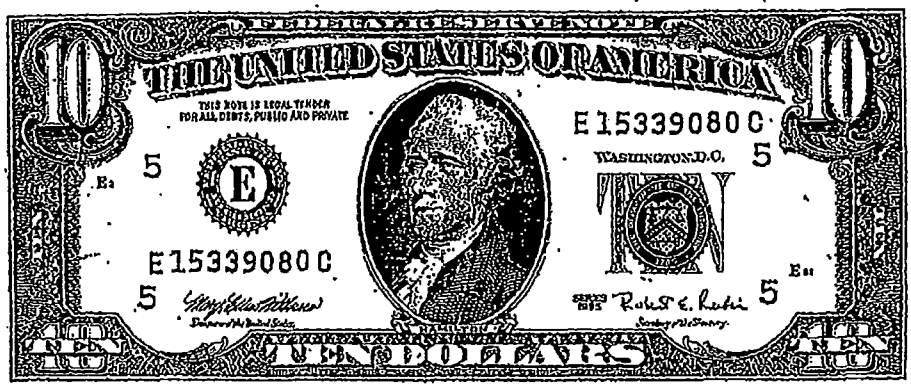
By: Assistant Vice President (SEAL)

ATTEST:

By: Asst. Secretary

SCHEDULE
TO THE
PAUL B. BARRINGER, II FAMILY TRUST

$10.00 cash



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ATTACHMENT 5

STATE OF SOUTH CAROLINA COUNTY OF BEAUFORT	)	IN THE PROBATE COURT
In the Matter of: THE PAUL B. BARRINGER, II FAMILY TRUST	)	C/A 2005-ES-07-_____ PETITION FOR MODIFICATION OF TRUST AGREEMENT

COME NOW, Paul B. Barringer, II, as Settlor of The Paul B. Barringer; II Family Trust (the "Trust") and Merrill Barringer Light, as one of the beneficiaries of the Trust (collectively "Petitioners"), and petition the Court pursuant to S.C. Code Ann. § 62-7-410, § 62-7-411 and alternatively § 62-7-412 (Law. Co-op. 2006) for an order approving modification of the Trust as set forth herein. In support of this petition, Petitioners allege as follows:

PARTIES, JURISIDICTION AND VENUE

1. Petitioners are citizens and residents of Beaufort County, South Carolina.

2. The Trust is a South Carolina inter vivos trust, established pursuant to the provisions of the South Carolina Probate Code and other applicable law. The Trust is domiciled and is being administered in Beaufort County, South Carolina.

3. Victor Clay Barringer ("VC Barringer") is a beneficiary of the Trust and is a citizen and resident of Charlottesville, Virginia. VC Barringer has been provided notice of this proceeding pursuant to S.C. Code Ann. § 62-1-401.

4. Hampton Barringer Luzak ("HB Luzak") is a beneficiary of the Trust and is a citizen and resident of New York, New York. HB Luzak has been provided notice of this proceeding pursuant to S.C. Code Ann. § 62-1-401.

5. Paul Brandon Barringer III ("PB Barringer") and Sarah Merrill Barringer ("SM Barringer") are the minor children of VC Barringer and are beneficiaries of the Trust. Pursuant to the provisions of S.C. Code Ann. § 62-1-403 VC Barringer is permitted to represent the interests of PB Barringer and SM Barringer in this proceeding. PB Barringer and SM Barringer have been provided notice of this proceeding through VC Barringer pursuant to S.C. Code Ann. § 62-1-401.

6. Wade Hampton Luzak ("WH Luzak") is the minor child of HB Luzak and is a beneficiary of the Trust. Pursuant to the provisions of S.C. Code Ann. § 62-1-403 HB Luzak is permitted to represent the interests of WH Luzak in this proceeding. WH Luzak has been provided notice of this proceeding through HB Luzak pursuant to S.C. Code Ann. § 62-1-401.

7. Thomas Gray Light ("TG Light"), Petitioner's adult son, is a citizen and resident of Beaufort County, South Carolina and a beneficiary of the Trust. TG Light has been provided notice of this proceeding pursuant to S.C. Code Ann. § 62-1-401.

8. Paul Barringer Light ("PB Light"), Petitioner's adult son, is a citizen and resident of Beaufort County, South Carolina and a beneficiary of the Trust. PB Light has been provided notice of this proceeding pursuant to S.C. Code Ann. § 62-1-401.

9. VC Barringer is one of the individual trustees of the Trust. VC Barringer has been provided notice of this proceeding pursuant to S.C. Code Ann. § 62-1-401.

10. Barton K. Yount, III is one of the individual trustees of the Trust. Yount has been provided notice of this proceeding pursuant to S.C. Code Ann. § 62-1-401.

11. Branch Banking and Trust Company of South Carolina ("BB&T") is the corporate trustee of the Trust. BB&T has been provided notice of this proceeding pursuant to S.C. Code Ann. § 62-1-401.

12. On information and belief, all persons who have an interest in this proceeding have been provided notice pursuant to S.C. Code Ann. § 62-1-401.

13. This Court has jurisdiction over this matter. Venue is proper in Beaufort County, South Carolina.

PETITION

14. The Trust was established by Settlor on December 22, 1998. A true and accurate copy of the Trust is attached as Exhibit A and is incorporated by reference.

15. Settlor and all beneficiaries of the Trust desire to have the Trust modified in the form set forth in Exhibit B to this Petition.

16. On information and belief, all beneficiaries of the Trust consent to the proposed modification. Petitioners anticipate that all beneficiaries will submit sworn affidavits confirming each beneficiary's consent to the proposed modification.

17. Petitioners petition the Court pursuant to § 62-7-411 S.C. Code Ann. (Law. Co-op. 2006) to approve modification of the Trust as set forth in Exhibit B.

18. Alternatively, Petitioner MB Light petitions for modification of the Trust pursuant to S.C. Code Ann. § 62-7-412. In support of this alternative petition, MB Light would show that, because of circumstances not anticipated by Settlor, modification of the Trust is necessary to further the purposes of the Trust.

WHEREFORE, Petitioners pray for an Order approving a modification of the Trust as set forth in Exhibit B to this Petition, and for such other relief as the Court deems just and proper.

September 21, 2006.

W. Keith Martens

W. Keith Martens
W. Henry Sipe III
HAMILTON MARTENS BALLOU & SIPE, LLC
P.O. Box 10940
Rock Hill, South Carolina 29731
(803) 329-7672

ATTORNEYS FOR PETITIONERS

ATTACHMENT 5

THE HAMPTON B. LUZAK SHARE
OF
THE PAUL B. BARRINGER, II FAMILY TRUST

REMOVAL OF CORPORATE TRUSTEE AND APPOINTMENT OF SUCCESSOR CORPORATE TRUSTEE

I, HAMPTON B. LUZAK, as sole individual trustee of the share created for me of the PAUL B. BARRINGER, II FAMILY TRUST, acting pursuant to ITEM V (i) of the Trust Agreement do hereby remove BROWN INVESTMENT ADVISORY & TRUST COMPANY as corporate co-trustee of such share and appoint BRANCH BANKING & TRUST COMPANY OF SOUTH CAROLINA in its stead. Such removal and appointment shall be effective upon the later of (i) thirty (30) days written notice to BROWN INVESTMENT ADVISORY & TRUST COMPANY of its removal or (ii) acceptance by BRANCH BANKING & TRUST COMPANY OF SOUTH CAROLINA of its appointment. I also hereby release and hold BROWN INVESTMENT ADVISORY & TRUST COMPANY harmless from any liability for the administration of the trust during the time BROWN INVESTMENT ADVISORY & TRUST COMPANY was the corporate co-trustee of this trust.

IN WITNESS WHEREOF, I have signed my name this 29 day of Sept 2008.

HAMPTON B. LUZAK

THE HAMPTON B. LUZAK SHARE
OF
THE PAUL B. BARRINGER, II FAMILY TRUST

ACCEPTANCE OF SUCCESSOR CORPORATE TRUSTEE

BRANCH BANKING & TRUST hereby accepts its appointment as successor co-trustee of the HAMPTON B. LUZAK SHARE OF THE PAUL B. BARRINGER, II FAMILY TRUST, effective upon the expiration or waiver of thirty (30) days notice to the current co-trustee, BROWN INVESTMENT ADVISORY & TRUST COMPANY of its removal.

IN WITNESS WHEREOF, the undersigned has executed this Acceptance on behalf of BRANCH BANKING & TRUST this 3 day of November 2008.

BRANCH BANKING & TRUST

By: Melissa J. Brown V.P.
Authorized Officer

BB&T
1901 Assembly Street, 3rd Floor, (29201) P.O. Box 687, Columbia, SC 29202
(803) 251-1355 - Fax (803) 251-1774

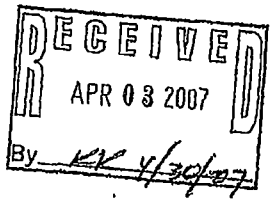
THE HAMPTON B. LUZAK SHARE
OF
THE PAUL B. BARRINGER, II FAMILY TRUST

REMOVAL OF CORPORATE TRUSTEE AND APPOINTMENT OF SUCCESSOR CORPORATE TRUSTEE

I, HAMPTON B. LUZAK, as sole individual trustee of the share created for me of the PAUL B. BARRINGER, II FAMILY TRUST, acting pursuant to ITEM V (i) of the Trust Agreement do hereby remove BRANCH BANKING & TRUST COMPANY OF SOUTH CAROLINA as corporate co-trustee of such share and appoint BROWN INVESTMENT ADVISORY & TRUST COMPANY in its stead. Such removal and appointment shall be effective upon the later of (i) thirty (30) days written notice to BRANCH BANKING & TRUST COMPANY OF SOUTH CAROLINA of its removal or (ii) acceptance by BROWN INVESTMENT ADVISORY & TRUST COMPANY of its appointment.

IN WITNESS WHEREOF, I have signed my name this 21st day of March 2007.

Hampton B. Luzak
HAMPTON B. LUZAK



THE HAMPTON B. LUZAK SHARE
OF
THE PAUL B. BARRINGER, II FAMILY TRUST

ACCEPTANCE OF SUCCESSOR CORPORATE TRUSTEE

BROWN INVESTMENT ADVISORY & TRUST COMPANY herby accepts its appointment as successor co-trustee of the HAMPTON B. LUZAK SHARE OF THE PAUL B. BARRINGER, II FAMILY TRUST, effective upon the expiration or waiver of thirty (30) days notice to the current co-trustee, BRANCH BANKING & TRUST COMPANY OF SOUTH CAROLINA of its removal.

IN WITNESS WHEREOF, the undersigned has executed this Acceptance on behalf of Brown Investment Advisory & Trust Company this 21 day of March 2007.

BROWN INVESTMENT ADVISORY &
TRUST COMPANY

By: _____
Jeffrey D. Cornelius
Partner

ATTACHMENT 5

COPY

FIRST AMENDMENT TO THE PAUL B. BARRINGER, II FAMILY TRUST

W. Henry Sipe III
Hamilton Martens Ballou & Sipe, LLC
130 East Main Street, Suite 201
Rock Hill, South Carolina 29730
***

FIRST AMENDMENT TO TRUST

Introductory Clause. This First Amendment to The Paul B. Barringer, II Family Trust made as of the 16th day of October, 2006, executed in duplicate between **PAUL B. BARRINGER, II**, hereinafter referred to as the "Grantor," and **BRANCH BANKING & TRUST CO. OF SOUTH CAROLINA, VICTOR BARRINGER** and **BARTON K. YOUNT, III**, hereinafter collectively referred to as the "Trustee."

WHEREAS, the Grantor and the Trustee entered into the Paul B. Barringer, II Family Trust dated December 22, 1998, hereinafter called the "Trust," and

WHEREAS, the Grantor is desirous of modifying and amending the Trust, and the Trustee and the Probate Court for Beaufort County, South Carolina are agreeable to the modifications and amendments contained herein,

NOW, THEREFORE, IT IS AGREED:

FIRST

Amendment to Item II. Item II of the Trust is hereby amended by deleting in its entirety Paragraph (a) thereof, and by deleting at the beginning of Paragraph (b) thereof the words "Upon the death of the survivor of myself and my wife, MERRILL U. BARRINGER." It is the intent of the Grantor that the existing Trust property be divided into equal shares as described in said Paragraph (b) as of the date of this First Amendment (rather than at the death of the survivor of the Grantor and his wife), to be held, administered and distributed thereafter as provided for in the Trust.

SECOND

Trust Shall Remain in Full Force and Effect. The Trust shall in all other respects remain in full force and effect.

[Signature pages follow]

Testimonium Clause. IN WITNESS WHEREOF, the Grantor and the Trustees have executed this First Amendment to Trust.

WITNESS:

Linda P. Evans

Linda Marten

Paul B. Barringer, II

PAUL B. BARRINGER, II

GRANTOR

BRANCH BANKING & TRUST CO. OF SOUTH CAROLINA

_____ By_____

_____ Its_____

CORPORATE TRUSTEE

Linda P. Evans

Linda Marten

VICTOR BARRINGER

_____

_____

BARTON K. YOUNT, III

INDIVIDUAL TRUSTEES

Testimonium Clause. IN WITNESS WHEREOF, the Grantor and the Trustees have executed this First Amendment to Trust.

WITNESS:

_____

_____

_____

PAUL B. BARRINGER, II

GRANTOR

BRANCH BANKING & TRUST CO. OF SOUTH CAROLINA

_____ By_____

_____ Its _____

CORPORATE TRUSTEE

_____

_____

VICTOR BARRINGER

BARTON K. YOUNT, III

INDIVIDUAL TRUSTEES

Testimonium Clause. IN WITNESS WHEREOF, the Grantor and the Trustees have executed this First Amendment to Trust.

WITNESS:

_____

_____

PAUL B. BARRINGER, II

GRANTOR

BRANCH BANKING & TRUST CO. OF SOUTH CAROLINA

Helen McAthensby

Allison Daniels-Wooten

By Melissa L. Brown

Its Vice President

CORPORATE TRUSTEE

_____

_____

VICTOR BARRINGER

_____

_____

BARTON K. YOUNT, III

INDIVIDUAL TRUSTEES

STATE OF North Carolina)
) PROBATE
CITY/COUNTY OF Halifax)

Personally appeared the undersigned witness and made oath that he saw the within named **Paul B. Barringer, II**, Grantor, sign, seal and as his/her/its act and deed deliver the within First Amendment to Trust and that deponent with the other witness whose name is subscribed above witnessed the execution thereof.

Sworn to before me this

2 day of November, 2006

Patricia S. Farrell
Notary Public for Halifax County
North Carolina

My Commission expires: 7.9.2011

STATE OF North Carolina)
) PROBATE
CITY/COUNTY OF Halifax)

Personally appeared the undersigned witness and made oath that he saw the within named **Victor Barringer**, Trustee, sign, seal and as his/her/its act and deed deliver the within First Amendment to Trust and that deponent with the other witness whose name is subscribed above witnessed the execution thereof.

Sworn to before me this

2 day of November, 2006.

Patricia J. Farrell
Notary Public for Halifax County
North Carolina

My Commission expires: 7.9.2011

STATE OF SOUTH CAROLINA)
) PROBATE
CITY/COUNTY OF BEAUFORT)

Personally appeared the undersigned witness and made oath that he saw the within named **Barton K. Yount, III, Trustee,** sign, seal and as his/her/its act and deed deliver the within First Amendment to Trust and that deponent with the other witness whose name is subscribed above witnessed the execution thereof.

Sworn to before me this
31 day of OCTOBER, 2006
Notary Public for SOUTH CAROLINA

My Commission expires:
MY COMMISSION EXPIRES
MARCH 10, 2010

STATE OF South Carolina)
CITY/COUNTY OF Richland) PROBATE

Personally appeared the undersigned witness and made oath that he saw the within named Branch Banking & Trust Co. of South Carolina, Trustee, sign, seal and as his/her/its act and deed deliver the within First Amendment to Trust and that deponent with the other witness whose name is subscribed above witnessed the execution thereof.

Helen Matthensby

Sworn to before me this

1st day of November, 2006

Allison L. Daniels-Wooten
Notary Public for SC

My Commission expires: 2-26-13

STATE OF North Carolina)
) ACKNOWLEDGMENT
CITY/COUNTY OF Halifax)

I, a Notary Public, within and for the State and City/County aforesaid, do hereby certify that the foregoing First Amendment to Trust was this day produced to me in the above State and City/County by PAUL B. BARRINGER, II, Grantor, party hereto and was executed and acknowledged by the Grantor to be the Grantor's free act and voluntary deed.

WITNESS my signature this the 2 day of November, 2006.

Patricia L. Harrell
Signature of Notary Public

Patricia L. Harrell
Typed Name of Notary Public

Notary Public for: County of Halifax
North Carolina

My Commission expires: 7.9.2011

STATE OF North Carolina)
) ACKNOWLEDGMENT
CITY/COUNTY OF Halifax)

I, a Notary Public, within and for the State and City/County aforesaid do hereby certify that the foregoing instrument of writing was this day produced to me in the above State and City/County by VICTOR BARRINGER, individual Trustee, party hereto and was executed and acknowledged by him/her to be his/her free act and voluntary deed.

WITNESS my signature this the 2 day of November, 2006.

Patricia L. Harrell
Signature of Notary Public

Patricia L. Harrell
Typed Name of Notary Public

Notary Public for: Halifax County
North Carolina

My commission expires: 7.9.2011

STATE OF SOUTH CAROLINA)
CITY/COUNTY OF BEAUFORT) ACKNOWLEDGMENT

I, a Notary Public, within and for the State and City/County aforesaid do hereby certify that the foregoing instrument of writing was this day produced to me in the above State and City/County by BARTON K. YOUNT, III, individual Trustee, party hereto and was executed and acknowledged by him/her to be his/her free act and voluntary deed.

WITNESS my signature this the 31 day of OCTOBER, 2006.

Signature of Notary Public

KRIS A KAMPSCHROR
Typed Name of Notary Public

Notary Public for: SOUTH CAROLINA

My commission expires: MY COMMISSION EXPIRES MARCH 10, 2010

STATE OF SOUTH CAROLINA)
) ACKNOWLEDGMENT
COUNTY OF Richland)

I, a Notary Public, within and for the State and County aforesaid, do hereby certify that the foregoing First Amendment to Trust was this day produced to me in the above State and County and was executed and acknowledged by Melissa L. Brown as Vice President of BRANCH BANKING & TRUST CO. OF SOUTH CAROLINA, to be the free and voluntary act and deed of the corporate Trustee.

WITNESS my signature this the 1st day of November, 2006.

Alison Daniels Wooten
Signature of Notary Public

Alison Daniels-Wooten
Typed Name of Notary Public

Notary Public for: South Carolina

My commission expires: 2-26-13

STATE OF SOUTH CAROLINA

COUNTY OF BEAUFORT

THE PAUL B. BARRINGER, II AND MERRILL U. BARRINGER IRREVOCABLE TRUST

For the purpose of making a gift to the beneficiaries of this trust, we, residents of Beaufort County, South Carolina, have transferred and delivered and do hereby transfer, assign and convey to the Trustee hereinafter named, as Trustee (hereinafter the "Trustee"), the property shown on the schedule hereto attached and made a part hereof, in trust, for the beneficiaries and for the uses and trusts hereinafter set out.

ITEM I

We have been fully advised and understand and declare that this trust is and shall be irrevocable and that after the execution of this trust we shall have no right, title or interest in, or power, privilege or incident of ownership in regard to any of said property or money transferred to this trust and shall have no right to alter, amend, revoke or terminate this trust or the interest of any beneficiary named or described herein.

ITEM II

(a) Until the death of the last to die of the two of us (hereinafter "the death of the survivor of us") or until the death of the first of us to die, if applicable pursuant to paragraph (b) of Item XIII hereof, the Trustee shall hold and manage the trust property and accumulate any income received therefrom and add the same to trust principal, except as hereinafter provided in paragraph (c) of this Item.

(b) The Trustee shall be vested with all rights, powers, options and privileges in and to the insurance policy or policies in this trust, whether transferred or assigned to this trust by either or both of us or others or purchased by the Trustee, including expressly the right to obtain an individual policy of life insurance pursuant to the conversion privilege of any group insurance policy in this trust or under any individual policy of life insurance which may be obtained in accordance with such group policy, and the Trustee may exercise any and all such rights, powers, options, and privileges as fully as any owner of such policies.

(c) The Trustee shall be under no obligation to pay the premiums or interest on policy loans which may become due and payable under the provisions of the insurance policy or policies in this trust, or to see that such payments are made by us or others, or to notify any persons of the non-payment of such premiums or interest, except that upon receipt of written notice that the premiums or interest or a portion thereof due on such policy or policies are in default or that premiums or interest or a portion thereof to become due will not be paid by us or others, the Trustee shall be authorized to apply any income of the trust, and, if necessary, trust principal other than that principal cash shown on the attached schedule to the payment of said premiums and interest, and, if the income and principal of the trust are insufficient for this purpose, the Trustee shall have the discretion to apply any dividends received on such policy or policies to the payment of premiums or interest thereon (if such dividends are not otherwise being used for such purpose), to apply any cash value attributable to such policy or policies to the purchase of paid-up insurance or of extended insurance, to borrow upon such policy or policies for the payment of premiums or interest due thereon, to accept the cash value of such

policy or policies upon forfeiture thereof, or to exercise any other options available under such policy or policies.

ITEM III

Upon the death of the survivor of us, or upon the death of either of us, if applicable, pursuant to paragraph (b) of Item XIII hereof, the Trustee shall collect any and all death benefits and other property to be distributed to the Trustee by reason of such death; provided the Trustee shall not be required to institute proceedings to collect such benefits without indemnification satisfactory to the Trustee for any resulting expense, including, without limitation, counsel fees. In the collection of the proceeds payable under any life insurance policies, payment to and receipt by the Trustee shall be a full discharge of the liability of any insurance company, and any such company need not take notice of this instrument or see to the application of any such payment by the Trustee.

ITEM IV

(a) Upon the death of the survivor of us, or upon the death of either of us if applicable pursuant to paragraph (b) of Item XIII hereof, the Trustee shall divide the trust property into a sufficient number of equal shares so that there shall be set aside one (1) such share for each child of ours who is then living and one (1) such share for the collective descendants who are then living of any child of ours who is not then living. From each such share so set aside for the collective descendants who are then living of any child of ours who is not then living there shall be set aside per stirpital parts for such descendants. Each child who is then living for whom a share is set aside and each descendant who is then living of a child of ours who is not then living for whom a per stirpital part is set aside is herein referred to as a "primary beneficiary." The

share or part of a share so set aside for a primary beneficiary shall be held in a separate trust in accordance with the terms and conditions set forth below in this Item.

(b) Any share or part of a share which is directed to be held in accordance with the terms and conditions set forth in this Item or this paragraph (b) shall be held by the Trustee in a separate trust for the benefit of the primary beneficiary for whom the share or part of a share was set aside for the following uses and purposes: to manage, invest and reinvest the same, to collect the income thereof, and to pay over or use such part or none of the net income to or for the benefit of the primary beneficiary, and his or her descendants, and at such time or times as the Trustee, in its discretion, shall determine. Any income not paid out or used currently during each taxable year of such trust shall be added to principal. The Trustee shall also be authorized but not directed to pay over or use such part or none of the principal of the trust to or for the benefit of the primary beneficiary, and his or her descendants and at such time or times as the Trustee, in its discretion, shall determine for his, her or their support, maintenance, health and education.

(c) Upon the death of the primary beneficiary, such beneficiary shall have the power at his or her death by his or her last will and testament or codicil thereto, making express reference to this power, to appoint any part or all of the property remaining in this trust to or among such person or persons and in such manner, in trust or otherwise, as such beneficiary may by such will or codicil thereto provide, except that such beneficiary shall have no power to appoint any of such property to himself or herself, to his or her estate, to his or her creditors, to the creditors of his or her estate, or to either of us.

(d) Upon the death of the primary beneficiary (referred to in this paragraph as the "deceased primary beneficiary"), any property in the trust of the deceased primary beneficiary as

to which such deceased primary beneficiary does not exercise effectively his or her power of appointment under paragraph (c) of this Item shall be divided into a sufficient number of equal shares so that there shall be set aside one (1) such share for each child of the deceased primary beneficiary who is then living and one (1) such share for the collective descendants who are then living of any child who is not then living of the deceased primary beneficiary. From each such share so set aside for the collective descendants who are then living of any child who is not then living of the deceased primary beneficiary, there shall be set aside per stirpital parts for such descendants. Each child who is then living of the deceased primary beneficiary for whom a share is set aside and each descendant who is then living of a child of a deceased primary beneficiary who is not then living for whom a per stirpital part is set aside is herein referred to as a "primary beneficiary." The share or part of a share so set aside for a primary beneficiary shall be held in a separate trust in accordance with the terms and conditions set forth in paragraph (d) and the other provisions of this Item.

(e) Should a primary beneficiary die without surviving descendants and without having appointed effectively all of the property in his or her trust, the property remaining in such trust at his or her death shall be divided into per stirpital shares for the descendants who are then living of the lineal ancestor of the deceased primary beneficiary of the closest degree of consanguinity to the deceased primary beneficiary which ancestor has descendants who are then living and which ancestor is (or was) also a descendant of ours, or which ancestor was one of us, or which ancestor was also an ancestor of ours. Each descendant for whom a per stirpital share is set aside is herein referred to as a "primary beneficiary." The share so set aside for a primary beneficiary shall be held in a separate trust in accordance with the terms and conditions set forth

in paragraph (b) and the other provisions of this Item; provided, however, that if a trust already exists under paragraph (b) of this Item of which that primary beneficiary is also the primary beneficiary, the Trustee in its discretion may instead add the share to that existing trust, thereafter to be held, administered and disposed of as a part thereof.

(f) If at any time before the final distribution of the property in this trust all of the beneficiaries of such trust named or described herein should die and there should be no such beneficiaries to take the property or the income therefrom, then one-half (1/2) of such property remaining in the trust shall be distributed among the persons who would have been entitled thereto under the intestate succession laws of the State of South Carolina if PAUL B. BARRINGER, II had died unmarried and intestate at that time domiciled in South Carolina and owning such property with MERRILL U. BARRINGER having predeceased him, and one-half (1/2) of such property shall be distributed among the persons who would have been entitled thereto under the intestate succession laws of the State of South Carolina if MERRILL U. BARRINGER had died unmarried and intestate at that time domiciled in South Carolina and owning such property with PAUL B. BARRINGER, II having predeceased her.

(g) Subject to Item VI of this trust, it is our general intention and we hereby direct that, upon the death of any primary beneficiary (regardless of his or her generation from us) of any trust under this Item, except to the extent that the primary beneficiary effectively exercises his or her power of appointment or such primary beneficiary has no surviving descendants, the property in that trust be divided, as set forth above, on a per stirpital basis into trusts for the primary beneficiary's surviving descendants with each of those descendants becoming a primary

beneficiary of his or her own trust and, similarly, to be disposed of through all succeeding generations in perpetuity to the maximum extent permitted under South Carolina law.

ITEM V

We, as well as others, shall have the right at any time to add to the principal of this trust by transferring additional money or property to the Trustee hereunder which is acceptable to the Trustee by inter vivos gift or by testamentary devise, provided that such transfer does not cause the inclusion ratio of any trust created herein for federal generation-skipping transfer tax purposes to change from zero to a number greater than zero in which case such transfer shall be made only with the written consent of the Trustee. All such money or property so transferred shall be held, managed and distributed by the Trustee in all respects as if it had been a part of the property originally transferred hereunder. Unless and until income-producing property is transferred to this trust, the Trustee shall have no duty to invest the principal of this trust or to make periodic reports to the beneficiaries hereof as provided below. For the purposes of this Item, any reference to "income-producing property" shall not be deemed to refer to any property subject to the provisions of Item VII to the extent a demand right is exercised over such property or to any property deposited with the Trustee and used currently to pay insurance premiums pursuant to the provisions of paragraph (c) of Item II, but shall be deemed to refer to the cash values of any life insurance policy or policies received by the Trustee upon forfeiture for nonpayment of premiums or otherwise.

ITEM VI

(a) Notwithstanding anything herein to the contrary, all property of every trust created herein shall vest in and be distributed to the persons then entitled to the income from

such property at the expiration of twenty-one (21) years after the death of the last to die of all of the descendants of our respective parents (both paternal and maternal) who were alive and in being at the date of our execution of this trust, unless sooner distributed as herein provided. The purpose of this provision is to prevent any possible violation of the rule against perpetuities, and this provision should be so construed.

(b) If the beneficiaries then entitled to receive the income from such property, or the amount of such income to be received by such beneficiaries, is to be determined in the discretion of the Trustee, then the Trustee shall distribute such property pursuant to this Item among such beneficiaries in such proportions as the Trustee in its discretion shall determine, and its determination shall be binding and conclusive.

ITEM VII

(a) Notwithstanding anything hereinabove to the contrary, but subject to the provisions of paragraphs (f) and (g) below, if any transfers which are treated as gifts under the federal gift tax law are made, directly or indirectly, to this trust while either of us is then living, each of our descendants then living shall thereupon have the absolute right and power (hereinafter referred to as the "demand right") to demand the immediate distribution from this trust of an amount, which the Trustee in its discretion may satisfy in cash or in property of equivalent current fair market value or both, equal to the lesser of:

(i) An amount equal to the federal gift tax annual exclusion under Section 2503(b) of the Internal Revenue Code of 1986, as amended (the "Code") (currently Ten Thousand Dollars ($10,000), adjusted annually for the cost-of-living adjustment and also adjusted to reflect any subsequent amendments to such Code

Section), or two times such amount if we are married at the time of the transfer and only one of us makes a transfer to this trust at such time, less the total amounts subject to the demand right of such descendant with respect to previous transfers to this trust in the same calendar year; or

(ii) the amount of such transfer divided by the total number of descendants of ours having such demand right.

(b) To the extent that a demand right granted under paragraph (a) of this Item has not been exercised in writing by any descendant of ours by the thirtieth (30th) day after receiving notice from the Trustee of the transfer to this trust giving rise to such demand right, it shall thereupon lapse, and any such descendant having the demand right shall forever cease to have any further demand right with respect to such transfer to this trust.

(c) Such demand right shall be exercisable by any such descendant by notification to the Trustee, provided that if any such descendant is then under any legal disability of any kind, such demand right may be exercised by the guardian of his or her estate (other than ourselves) acting solely in the behalf of such descendant in making such demand. Any such distributions shall be received by such guardian solely for the benefit and use of such descendant.

(d) Each and every time any transfer is made that would give rise to a demand right, the Trustee, upon receipt of the assets which are the subject of the transfer, or upon receipt of written notification that such transfer has been completed if such transfer has been made indirectly, shall promptly give notice of such transfer to each descendant of ours, and if any such descendant is then under any legal disability, the Trustee shall also give such notice to the guardian of his or her estate (other than ourselves), if any, and, if none, to such other individual

who the Trustee shall deem appropriate. If any descendant of ours is then acting as Trustee hereunder, such descendant shall be deemed to have received the notice required to be given by the Trustee as of the date of such transfer.

(e) Upon timely receipt by the Trustee of notice from any descendant that a demand right is to be exercised, such demand right shall be forthwith honored and satisfied by such Trustee as provided above, and to this end such Trustee shall, at all times while such a demand right is outstanding and exercisable, retain sufficient transferable assets in the trust, if possible, to satisfy such demand right should it be exercised. To satisfy a demand right made by a descendant of ours, the Trustee shall be authorized to distribute a share of the interest in any life insurance policy held by it hereunder and shall also be authorized to borrow against the cash value of any such policy to obtain cash for such distribution.

(f) Any individual making a transfer to this trust with respect to such transfer shall have the right, by a written instrument filed with the Trustee, (1) to exclude any descendant who would otherwise have a demand right over such addition from exercising such demand right, (2) to increase or decrease the limitation on the value of the property subject to the demand right with respect to any descendant, except that the amount subject to all demand rights resulting from such addition shall not exceed the amount of such addition, or (3) to change the period during which any demand right resulting from such addition may be exercised.

(g) Notwithstanding any other provisions of this Item to the contrary, but subject to the provisions of paragraph (f) above of this Item, to the extent any such demand right is not exercised within the time specified above in this Item, it shall lapse, but only to the extent of the greater of the amounts specified in Sections 2514(e)(1) and (2) of the Code (the "Code"),

(currently Five Thousand Dollars ($5,000) or five percent (5%) of the aggregate value of the trust principal at the time of such lapse, with such amounts to be adjusted to reflect any subsequent amendments to such Sections) reduced by the amount of any such lapses which occurred previously in the same calendar year, and any unlapsed portion shall continue in existence and shall thereafter lapse on January 1 of the next calendar year, but only to the extent provided above, and the unlapsed portion of such demand right shall be carried forward into succeeding years and lapse on January 1 of each succeeding calendar year, but only to the extent provided above.

ITEM VIII

(a) We hereby appoint our son, VICTOR BARRINGER, as Trustee until the death of the survivor of us. Should VICTOR BARRINGER die, resign or for any other reason fail or cease to act as Trustee during our lifetimes, BARTON K. YOUNT, III shall serve as successor Trustee during our lifetimes. Should BARTON K. YOUNT, III die, resign or for any other reason fail or cease to act as Trustee during our lifetimes, BRANCH BANKING & TRUST CO. OF SOUTH CAROLINA shall serve as successor Trustee during our lifetimes.

(b) Upon the death of the survivor of us, we appoint each primary beneficiary for whom a trust is created under Item III of this trust to serve as co-Trustee of his or her trust with BRANCH BANKING & TRUST CO. OF SOUTH CAROLINA and any then acting Trustee or Trustees other than those named in this paragraph to serve shall resign as of such date with respect to such separate trust. Should such primary beneficiary or any successor Trustee appointed as provided herein, die, resign or for any other reason fail or cease to act as Trustee (the "retiring Trustee"), then the retiring Trustee may appoint his or her successor by instrument

in writing delivered to such successor Trustee if the retiring Trustee is then living, and if the retiring Trustee is not then living, he or she may appoint his or her successor by his or her last will and testament or codicil thereto, making express reference to this power. Any successor Trustee to a retiring Trustee appointed as provided herein must be either (i) an association or corporation duly qualified to exercise trust powers if there is no other such association or corporation then acting as Trustee, or (ii) a natural person. Notwithstanding any other provision hereinabove in this paragraph to the contrary, under no circumstances shall either of us have the power to appoint or be appointed as successor Trustee hereunder.

(c) No natural person acting as Trustee hereunder shall be entitled to receive compensation for his or her services as Trustee hereunder, but such person shall be entitled to reimbursement for any out-of-pocket expenses reasonably incurred in the administration of the trust. BRANCH BANKING & TRUST CO. OF SOUTH CAROLINA or any other then acting corporate Trustee shall be entitled to receive as compensation for its services as Trustee those amounts determined in a separate agreement, if any, between ourselves and BRANCH BANKING & TRUST CO. OF SOUTH CAROLINA, and if none, then in accordance with its published schedule of fees in effect at the time such services are rendered. Whenever BRANCH BANKING & TRUST CO. OF SOUTH CAROLINA is named herein, it shall be deemed to refer to any bank or trust company into which BRANCH BANKING & TRUST CO. OF SOUTH CAROLINA may hereafter be merged or consolidated.

(d) No successor Trustee shall be required to review or audit the accounts and transactions or otherwise to inquire into any act or omission of any predecessor Trustee or to assert any claim against any such predecessor of his or her estate. Upon delivery to and acceptance by the

successor Trustee of all of the trust assets held by the predecessor Trustee, the predecessor Trustee shall be fully discharged from all responsibility and liability with respect to, and in connection with, the trust including any liability accrued prior to such delivery and acceptance.

(e) The successor Trustee shall have and may exercise any and all of the powers, authority, and discretion conferred herein on my Trustee as fully and to the same extent as if such successor had originally been named as Trustee herein.

(f) Notwithstanding any other provisions in this Item to the contrary, the then acting Trustee or Trustees hereunder shall have the power at any time in their discretion to appoint a Trustee to act as co-Trustee or as sole Trustee upon such terms and conditions as such then acting Trustee or Trustees may deem best. The appointment of a Trustee by such then acting Trustee or Trustees shall be effected by instrument in writing delivered to such successor or co-Trustee. Any successor or co-Trustee appointed as provided herein must be either (i) an association or corporation duly qualified to exercise trust powers if there is no other such association or corporation then acting as Trustee, or (ii) a natural person.

(g) Any Trustee may give to any co-Trustee a power of attorney to act for or to sign the name of such Trustee to any instrument, and any action taken pursuant to such power of attorney shall be valid for all purposes as if done or signed in person by the Trustee giving such power of attorney. Any such power of attorney may be general or may be limited to certain acts or instruments or may contain conditions and restrictions, and such power of attorney may be amended or revoked at any time by the Trustee who gave such power of attorney.

(h) Any Trustee hereunder may at any time resign by thirty (30) days' written notice to the then living income beneficiaries of such trust who have reached majority age, and to the other

then acting Trustee or Trustees, if any, provided such resignation shall become effective in the case of the initial corporate Trustee or any successor thereto appointed as provided herein only upon written acceptance of the successor Trustee appointed as provided herein.

(i) The individual Trustees who are then acting as Trustees of any trust created hereunder may by thirty (30) days' written notice to the then acting corporate Trustee of such trust remove such then acting corporate Trustee, provided such removal shall become effective only upon written acceptance of the successor Trustee appointed as provided herein.

(j) Upon the resignation or removal of any then acting corporate Trustee or any successor thereto appointed as provided herein, or if any successor thereto is a natural person, should such successor Trustee for any reason fail or cease to act as successor Trustee, the remaining Trustee or Trustees, if any, and, if none, the then living income beneficiaries of such trust who have reached majority age, shall appoint a successor Trustee by written instrument delivered to the initial corporate Trustee or successor thereto and to the successor Trustee so appointed. Should such remaining Trustee or Trustees or such beneficiaries for any reason fail or refuse to appoint such successor Trustee, then upon application of any person interested in such trust or upon application of the initial corporate Trustee or successor thereto, if applicable, such successor may be appointed by the applicable court in Beaufort County, South Carolina, acting without the necessity of a court proceeding or service on any beneficiaries of the trust. Any successor Trustee appointed as provided herein shall be an association or corporation duly qualified to exercise trust powers or a natural person that is not a related or subordinate party as defined in Section 672(c) of the Code with respect to us or the then living income beneficiaries.

(k) Any Trustee shall be free to conduct any business or activity whatsoever in his or her separate individual capacity and not as a Trustee, and each Trustee may conduct such business or activity without any accountability whatsoever to the trust or any of the Trustees even if such business or activity competes with the business of the trust or that of any Trustee.

(l) In all matters relating to any trust created herein, the decision of a majority of the then acting Trustees who are entitled to participate in such decision, subject to the provisions of paragraph (c) of Item XIII, shall control. Any writing signed by the persons whose decision shall control shall be as valid and effective for all purposes as if signed by all such Trustees.

(m) The original situs of the trust created hereunder shall be the State of South Carolina. The situs of any trust created hereunder may be changed and thereafter maintained for any or all purposes in any jurisdiction (including outside the United States), as the Trustee, in the exercise of the Trustee's discretion, may determine, and thereafter transferred at any time or times to any jurisdiction selected by the Trustee, provided that no such change of situs shall extend the period of any trust's existence beyond the rule against perpetuities limitation period, if any, as provided under the law then applicable to such trust. Upon any such transfer of situs, the trust estate may thereafter, at the election of the Trustee of said trust, be administered exclusively under the laws of (and subject, as required, to the exclusive supervision of the courts of) the jurisdiction to which it has been transferred. If the Trustee of any trust created hereunder elects to change the situs of any such trust, the Trustee of said trust is hereby relieved of any requirement of having to qualify in any other jurisdiction where situs is to be maintained and of any requirement of having to account in any court of such other jurisdiction.

ITEM IX

The Trustee shall be authorized to retain any property owned by this trust, without regard to any requirement of diversification otherwise imposed by law or government regulation, and shall not be liable to any person for any loss or decrease in the value of any such property while retained by the Trustee. The Trustee shall be specifically authorized to purchase or otherwise acquire, and to retain, directly or indirectly, any real property, stock or securities in corporations that are not readily marketable, interests in partnerships or memberships in limited liability companies we or others may transfer to this trust by inter vivos gift or by testamentary devise or which may be purchased by the Trustee and shall not be liable to any beneficiary of this trust for any loss or damage resulting from the retention of such real property, stock or securities, interests or memberships. The Trustee may presume that any such real property, stock or securities, interests, or memberships transferred to this trust or purchased by the Trustee are considered to be investments of merit and are worthy to be retained by the Trustee. Such presumption shall not impair the power of the Trustee to sell any such real property, stock or securities, interests, or memberships, but if any such real property, stock or securities, interests or memberships are retained by the Trustee for the duration of this trust or a shorter period of time, the Trustee shall not be responsible or liable for any loss or decrease in the value of the same by reason of such retention. The Trustee may also presume that the management of the firms, corporations, partnerships or limited liability companies whose stock or securities, interests or memberships are transferred to this trust or purchased by the Trustee should be supported, and without impairing the power of the Trustee to vote such stock or securities, interests or memberships in its discretion, if such stock or securities, interests or memberships are voted by the Trustee in

favor of the management of the respective firms, corporations, partnerships or limited liability companies or in favor of any proposals supported by such management, the Trustee shall not be responsible or liable for any act of such management or for any loss or decrease in the value of such stock or securities, interests or memberships by reason of such voting. The Trustee specifically is not to assume that any real property should be sold or disposed of because it is not at any time producing income, rents or profits, and the Trustee is not to assume that any stock or securities, interests or memberships in firms, corporations, partnerships or limited liability companies are to be sold because the same are not producing dividends, interest or income payments at any time, as the Trustee may assume that any such real property, stock or securities, interests, or memberships transferred to this trust are of investment merit even though not producing income at any particular time.

ITEM X

Subject to the provisions of paragraph (m) of Item VIII, the Trustee shall not be required to qualify or to make or file any inventory, appraisal, account, or report to any court, or to give bond, but the Trustee shall, at least annually, furnish to each adult person and to the guardian, if any, of any minor person then entitled to receive income from this trust a statement showing the property then held by the Trustee and the receipts and disbursements hereunder.

ITEM XI

Subject to the provisions of paragraph (m) of Item VIII, the situs of this trust shall be the State of South Carolina, and the validity and construction of the trust, and the rights of the beneficiaries hereof, shall be governed by the laws of the State of South Carolina.

ATTACHMENT 6

ITEM XII

(a) In addition to the powers conferred by South Carolina law or elsewhere in this trust, we confer upon the Trustee, and any successor Trustee, in the management, care and distribution of this trust estate, all of the powers, authority and discretion hereinafter set out which may be exercised without order or report to any court:

(1) To sell, exchange or otherwise dispose of any property at any time held or acquired hereunder at public or private sale, for cash or on terms, without advertisement, including the right to lease for any term notwithstanding the period of the trust, and to grant options, including an option for a period beyond the duration of the trust.

(2) To acquire and retain for any period of time as investments, without diversification as to kind or amount, any real or personal property, or interest in such property (including an undivided, temporary or remainder interest), whether or not originally a part of this trust or subsequently acquired, income or non-income producing, or located within or outside the United States, and including, but not limited to, notes, bonds, debentures, mortgages and other obligations, secured or unsecured, common and preferred stocks, mutual funds, common trust funds, general and limited partnership interest and leases;

(3) To take possession, custody, control or otherwise manage any real or personal property, including, but not limited to, the power (i) to protect, develop, subdivide and consolidate such property, (ii) to lease such property upon any terms and conditions including options to renew or purchase and for any period or periods of time although such period or periods may extend beyond the administration of this trust and to

modify, renew or extend any existing leases, (iii) to erect, repair, or make improvements to any building or other property and to remove existing structures, (iv) to establish and maintain reserves for the maintenance, protection and improvement of such property and for other purposes, (v) to initiate or continue farming, mining or timber operations on such property, (vi) to purchase and carry casualty and liability insurance, (vii) to grant or release easements with respect to such property, (viii) to dedicate or withdraw from dedication such property from public use, and (ix) to join with co-owners in exercising any such powers;

(4) To vote in person or by proxy any corporate stock or other security and to agree to or take any other action in regard to any reorganization, merger, consolidation, liquidation, bankruptcy or other procedure or proceeding affecting any stock, bond, note or other security.

(5) To employ persons, firms and corporations to advise or assist in the proper administration of this trust or otherwise, including, but not limited to, agents, accounts, auditors, brokers, attorneys-at-law, attorneys-in-fact, custodians, investment counsel, rental agents, realtors, appraisers and tax specialists, and to charge the expense of such employment to this trust;

(6) To compromise, settle or adjust any claim or demand by or against the trust and to agree to any rescission or modification of any contract or agreement affecting such trust.

(7) To renew any indebtedness, as well as to borrow money, and to secure the same by mortgaging, pledging or conveying any property of the trust, including the power to borrow from the Trustee at a reasonable rate of interest.

(8) To register any stock, bond or other security in the name of any nominee, without the addition of words indicating that such security is held in a fiduciary capacity, but accurate records shall be maintained showing that such security is a trust asset and the Trustee shall be responsible for the acts of such nominee.

(9) To open, deposit cash or other assets to the credit of and maintain one or more checking, savings, cash, margin or other account in any banking, trust, brokerage or investment institution, including any corporate Trustee, to exercise any right, option or privilege pertaining to any such account, and to lease one or more safe deposit boxes for safekeeping of trust assets;

(b) The Trustee shall have discretion to determine whether items should be charged or credited to income or principal, or be apportioned between income and principal, including without limitation the power to amortize or not to amortize any part or all of any premium or discount, to treat any part or all of any profit resulting from the sale or other disposition of any property, whether purchased at a premium or at a discount, as income or principal or apportion the same between income and principal, to apportion the sales price of any property between income and principal, including the proceeds of the sale of timber, minerals and other natural resources, to treat any dividend or other distribution on any investment as income or principal or apportion the same between income or principal, to charge any expense against income or principal or apportion the same and to provide or not to provide a reasonable reserve against

depreciation, depletion or obsolescence on any property subject to depreciation, depletion or obsolescence. The Trustee shall exercise its discretion in such manner as it may reasonably deem equitable and just under all the circumstances whether or not contrary to the provisions of any statute.

(c) The Trustee shall be authorized to make any election permitted by any tax law, including the authority to elect or maintain S corporation status for federal tax purposes for any corporation in which the trust may own an interest, if the Trustee determines that such election is for the combined best interest of the trust and the beneficiaries thereof, and shall be authorized to make, or not to make, such adjustments among the interested parties or shares as such Trustee may reasonably deem equitable and just under all the circumstances. The Trustee shall also be authorized, but not required, for tax, administrative or investment purposes to divide any trust established hereunder at any time, based upon the fair market values of the trust property at the time of such division, into two or more separate trusts, the dispositive provisions of which shall be identical to those applicable to the trust prior to any such division, and to consolidate any trust established hereunder with any other trust having substantially identical provisions for the same beneficiary or beneficiaries if such consolidation does not (i) defeat or impair any beneficial interest or (ii) cause the inclusion ratio of either trust for federal generation-skipping transfer tax purposes to change from zero to a number greater than zero. Without limiting the generality of the foregoing, the Trustee may divide any trust to be established hereunder into separate trusts consisting of portions that would, and would not, respectively, be included in the gross estate of any beneficiary hereunder for federal estate tax purposes if such beneficiary died immediately prior to the division or portions each of which for federal generation-skipping transfer tax

purposes has an inclusion ratio of either zero or one or portions which for federal generation-skipping transfer tax purposes have different transferors.

(d) The Trustee of any trust created hereunder shall be authorized to sell any property to, or to purchase any property from, any other trust created hereunder or created by us during life, or our estates or the estate of any descendant of ours, or any trust created by us or any descendant by will or during life, at the fair market value thereof, or to lend money to any such estate or trust at an adequate rate of interest and with adequate security, as determined by the Trustee, even though the same person or corporation may be acting as Trustee of any of such other trusts or as an Executor of any such estates and as Trustee hereunder.

(e) Whenever the Trustee is directed to distribute any money or property to a person who is then under twenty-one (21) years of age, the Trustee shall be authorized to hold such money or property in trust for such person until he or she becomes twenty-one (21) years of age and to use such part of the income and the principal of the trust as the Trustee may deem best in its discretion to provide for the proper support and education of such person. Any income not paid out or used currently shall be accumulated and added to trust principal. When such person is twenty-one (21) years of age, the property then remaining in the trust shall be distributed to such person, and if such person should die before reaching twenty-one (21) years of age, the property then remaining in the trust shall be distributed to the personal representative of such person's estate.

(f) In addition to the authority granted in Item VIII hereof, the Trustee shall be authorized to retain and carry on any business or property in which we may own an interest at the time of our respective deaths, whatever its form of organization, to join with other owners in

adopting any form of management for such business or property, to become or remain a partner, general or limited, in regard to such business or property, and to employ and compensate agents and confer on them authority to manage and operate such business or property. The Trustee shall not be liable for any loss, liability or indebtedness from retaining and carrying on any such business or property pursuant to this paragraph or pursuant to any powers incorporated by reference or granted by law unless such loss, liability or indebtedness is the direct result of gross negligence or willful misconduct on the part of the Trustee. If the Trustee is held liable for any loss, liability or indebtedness not resulting directly from its gross negligence or willful misconduct, notwithstanding our expressed intention and direction that the Trustee not be personally liable under such circumstances, then it shall be entitled to indemnification first from such business or property and second from such trust. It is our intention that the Trustee be fully indemnified and not be held personally liable, except under the limited circumstances as provided above, because of the speculative nature of and inherent risk in retaining and carrying on such business or property or because such business or property may be an imprudent investment for the Trustee as a result of diversification requirements or otherwise, and this provision and the provisions of Item VIII hereof shall be so construed.

(g) In the distribution of the trust and any division of the trust property into separate trusts and shares, the Trustee shall be authorized to make the distribution or division in cash or in kind or in both cash and kind, in divided or undivided interests, and to determine the value of any property for the purpose of such distribution or division, and the distribution or division made and the values established by the Trustee shall be binding and conclusive on all persons taking hereunder. To reduce the overall taxes payable by any trust created hereunder and by the

beneficiaries thereof, the Trustee may disregard the income tax basis of any such property distributed or divided in kind, and its decision shall be binding and conclusive.

(h) The Trustee shall be authorized to retain any shares of stock which we may own at the time of the death of the survivor of us in a Trustee or in the bank holding company of which a Trustee is a subsidiary or in any successor corporation to such Trustee or holding company.

(i) Whenever authorized or directed to distribute property to a beneficiary, whether or not under a legal disability, the power to distribute such property, unless otherwise directed, (i) directly to such beneficiary, including the transfer of property into such beneficiary's name as by depositing cash or registering securities in his or her name, (ii) to the custodian of such securities in his or her name, (ii) to the custodian of such beneficiary under a uniform gifts or transfers to minors act, (iii) to the legal or natural guardian of the person or property of such beneficiary, or (iv) to any other person, firm or institution for the benefit of such beneficiary, and the receipt of any of the foregoing shall constitute a full acquittance of the Trustee to the extent of the distribution so made.

(j) The Trustee shall have the power to execute and deliver, modify or rescind any and all instruments, under seal or otherwise, including, but not limited to, contracts, deeds, leases and note, to carry out the administration of this trust.

(k) The Trustee shall have the power to deal with matters involving the actual or threatened contamination of property held in this trust (including any interest in sole proprietorships, partnerships or corporations and any assets owned by such business enterprises)

by hazardous substances, or involving compliance with environmental laws. In particular, the Trustee is empowered:

(1) To inspect and monitor trust property periodically, as it deems necessary, to determine compliance with any environmental law affecting such property, with all expenses of such inspection and monitoring to be paid from the income or principal of this trust;

(2) To respond (or take any other action necessary to prevent, abate or "clean up") as it shall deem necessary, prior to or after the initiation of enforcement action by any governmental body, to any actual or threatened violation of any environmental law affecting any of such property, the cost of which shall be payable from trust assets;

(3) To refuse to accept property as a trust asset if the Trustee determines that such property is contaminated by any hazardous substance or that such property is being used or has been used for any activities directly or indirectly involving hazardous substances which could result in liability to the trust or otherwise impair the value of trust assets;

(4) To settle or compromise at any time any claim against the trust related to any such matter asserted by any governmental body or private party;

(5) To disclaim any power which the Trustee determines may cause it to incur personal liability as a result of any such matter, whether such power is set forth in this trust, incorporated by reference herein, or granted or implied by any statute or rule of law;

(6) To decline to serve as Trustee hereunder or, having undertaken to serve, resign at any time the Trustee reasonably believes there is or may be a conflict of interest

between it in its fiduciary and individual capacities by virtue of potential claims or liabilities that are or might be asserted against the trust because of the type or condition of trust assets.

The Trustee shall not be personally liable to any beneficiary or other party interested in this trust or to any third parties for any claim against the trust for the diminution in value of property resulting from such matters, including any reporting of or response to (i) the contamination of property by hazardous substances, or (ii) violations of any environmental laws related to this trust; provided that the Trustee shall not be excused from liability for his or her own gross negligence or willful misconduct. Neither the acceptance by the Trustee of property or a failure by the Trustee to inspect property shall be deemed to create any inference as to whether or not there is or may be any liability under any environmental law with respect to such property.

When used in this trust the term "hazardous substances" shall mean any substance defined as hazardous or toxic or otherwise regulated by any federal, state or local law, rule or regulation relating to the protection of the environment or human health.

On behalf of ourselves and our successors, heirs and assigns, we hereby indemnify and hold harmless our Trustee from and against any and all claims, liabilities, penalties and costs, including attorneys' fees, arising from any claim, demand, order or other action related in any way to (i) the actual or threatened contamination of trust property by an hazardous substance, or (ii) the generation, use, treatment, storage, disposal, release (actual or threatened) or discharge on or from trust property or in connection with operations conducted on trust property of any hazardous substance in violation of any environmental law.

ITEM XIII

Notwithstanding any other provisions hereinabove to the contrary:

(a) Subject to the provisions of paragraph (c) below, the Trustee of any trust created hereunder shall be authorized at any time and from time to time before or after the death of the survivor of us and prior to the termination of such trust in accordance with the terms of this trust to provide for an early termination of such trust or a portion thereof and to distribute the principal of the trust or a portion thereof to or among our then living children or more remote descendants or both who are the beneficiary or beneficiaries of the trust, as determined by the Trustee in its sole discretion, if the Trustee determines in its sole discretion that changes in economic or social conditions, in the tax and property laws applicable to such trust and its beneficiaries, or in the needs or attitudes of our descendants who are the beneficiaries of such trust would make a current distribution of such principal advantageous to the beneficiary or beneficiaries of the trust, provided however that no distribution shall be made from any trust created hereunder which would have the effect of satisfying any legal obligation of support of either of us or any other legal obligation of either of us. It is our intention that the Trustee have the right to provide for an early termination of any such trust or a portion thereof if it deems such termination advantageous to the beneficiary or beneficiaries of such trust as a result of any such changes noted above which the Trustee determines were not contemplated upon our creation of this trust. The Trustee shall distribute such property pursuant to this Item among such beneficiaries in such proportions as the Trustee in its discretion shall determine. The decision of the Trustee to terminate a trust or a portion thereof as provided herein and to make distributions to the beneficiaries shall be binding and conclusive on any persons or entities having any interest in this trust.

(b) In the event that any policy on our joint lives held by this trust should be exchanged for one or more single life policies on either or both of our respective lives or any single life policies should be transferred to or purchased by the Trustee, then with respect to any such single life policies held on the life of the first of us to die, the proceeds of such policies shall be held, managed and distributed by the Trustee on the first of us to die pursuant to the provisions of Item IV, but any remaining policies shall continue to be held by the Trustee pursuant to the terms of Item II hereof until the death of the survivor of us.

(c) If at any time the Trustee is authorized to make discretionary distributions of income or principal to or for the benefit of, or to make discretionary allocations of receipts and expenses as between income and principal in favor of, a beneficiary who is then acting as Trustee hereunder, or to make discretionary distributions of income or principal to or for the benefit of a beneficiary whom a then acting Trustee is legally obligated to support or to make discretionary distributions of income or principal which would constitute a gift for federal gift tax purposes by such then acting Trustee, such then acting Trustee shall take no part in making any such distributions or allocations to or for the benefit of or in favor of himself or herself, or to make distributions to or for the benefit of a beneficiary to the extent such distributions would satisfy his or her legal obligation of support or would constitute a gift for federal gift tax purposes of such then acting Trustee, but such distributions and allocations shall be made solely by the remaining then acting Trustees or Trustee, if any, and, if none, by a special fiduciary appointed as provided under applicable law. The foregoing limitation is not intended to prohibit a Trustee who is a beneficiary of a trust from possessing or participating in the exercise of a power to distribute property to such Trustee pursuant to an ascertainable standard within the meaning of

Section 2041 and Section 2514 of the Code. The purpose of this provision is to prevent such then acting Trustee from being taxed because of such powers and to avoid the appointment of a special fiduciary under South Carolina law, and it should be so construed. This Item shall not apply to any power such then acting Trustee may have in his or her personal capacity and not as Trustee.

(d) Each of us shall have the power, exercisable in a nonfiduciary capacity without approval or consent of any person in a fiduciary capacity at any time to reacquire any of the trust property in exchange for other property having an equivalent value, provided that each of us shall have the right to relinquish such power at any time by instrument in writing delivered to the Trustee. If the amount which is to be paid for that trust property cannot be determined by agreement between the Trustee and each of us, as applicable, then such amount shall be the fair market value of the trust property on the date of reacquisition, which fair market value shall be determined by a qualified, independent appraiser.

ITEM XIV

(a) The terms "child," "children," "descendant" and "descendants" are intended to include adopted persons for all purposes, whether such persons are adopted before or after the execution of this trust or before or after the death of the survivor of us.

(b) Throughout this trust, wherever the context requires or permits, the genders shall be interchangeable, and the singular number shall be deemed to include the plural, and vice versa.

ITEM XV

(a) After the death of the survivor of us, or upon the death of the first of us to die, if applicable pursuant to paragraph (b) of Item XIII hereof, the then acting Trustee of each trust at any time in existence hereunder may, from time to time, notwithstanding any other provision of this instrument, and in addition to any other powers hereinabove provided to the Trustee, amend or restate this instrument, including its dispositive, administrative and other provisions of all kinds, as hereinafter provided in this Item; provided, that this power to amend shall not apply to any Trustee who has ever made a gift transfer to such trust, or who is a beneficiary of such trust (except in the case of any amendment which does not result in such Trustee beneficiary receiving any new or enlarged direct or indirect financial benefit from such trust within the meaning of Section 2041 of the Code). Such amendment or restatement shall be effective with respect to such trust, as well as to all trusts that are subsequently to come into existence under this instrument to hold part or all of the assets of such trust ("trusts that result from such trust").

(b) The purposes for which an amendment or restatement to this instrument may be made pursuant to the preceding paragraph are to permit such Trustee:

(i) To cope with tax and/or other circumstantial changes that may affect such trust and/or its beneficiaries;

(ii) To take advantage of changed trust drafting approaches to coping with potential trust problems, or otherwise to improve the clarity and administerability of the trust provisions; and/or

(iii) To remove from the governing trust instrument any provisions which have become "deadwood" (i.e., no longer operative in the ongoing administration of such trust due to changed circumstances).

(c) The power of amendment granted under this Item may be exercised in whatever way or ways such Trustee, in the exercise of such Trustee's sole discretion, may deem appropriate and in the best interests, as interpreted by such Trustee alone, of the primary beneficiary or beneficiaries of such trust and of each such beneficiary's family as a whole. Such Trustee shall be guided by what, in the sole judgment of such Trustee alone, would apparently be our original intent hereunder in the light of the circumstances then existing. This power of amendment shall include, by way of example and not limitation, the power to:

(i) Grant, increase, reduce, or eliminate general (as defined in Section 2041 of the Code) and special powers of appointment with respect to part or all of any trust property (such powers may be made subject to any conditions or consents and limited to such objects as may be described in the grant or reduction of each power);

(ii) Add mandatory distribution or set aside provisions for one or more beneficiaries or permissible distributees;

(iii) Divide a trust at any time (before or after it is funded with assets) into two or more separate trusts (representing fractional shares of any property being divided as provided in this trust agreement) or merge separate trusts together;

(iv) Restrict in any way, revocably or irrevocably, the future exercise of any power held by any beneficiary or beneficiaries and/or Trustee or Trustees hereunder; and

(v) Provide for the creation of one or more separate subtrusts or subaccounts (equivalent to a separate trust) in any trust hereunder with respect to which subtrust or subaccount more restrictive or other administrative or dispositive provisions are made applicable in order to permit some or all of the properties or interests that may at any time be held in or allocable to that trust to be segregated and transferred to that subtrust or subaccount to achieve some tax or other benefit that would otherwise not be available to such property or interest or to the primary beneficiary or one or more of the other current beneficiaries of that trust - such as, by way of example and not limitation, to permit:

(A) Such property, interest, or beneficiary to qualify for any governmental or tax benefit, generation-skipping transfer tax exemption or Code Section 2032A election;

(B) A disclaimer to be made; or

(C) Shares of S corporation stock to be held in a sub-account that satisfies the statutory requirements of a qualifying stockholder.

(d) Notwithstanding the foregoing, however, under no circumstances shall any such amendment, with respect only to any trust already in existence hereunder (i.e., to which property has already been transferred) at the time of such amendment:

(i) Diminish or eliminate in any way (that is not controlled by the beneficiary) any enforceable right any beneficiary may already have (under the then terms of this instrument) to receive the income or principal of any trust, currently or at any time in the future; however, to the extent that an amendment benefits or grants a power to any beneficiary of a trust, it may diminish or eliminate the rights of one or more beneficiaries

to receive in the future the income or principal of that trust or of any trusts that result from that trust;

(ii) Reduce in any way the restrictions or limitations on:

(A) Actions by us and fiduciary actions as set forth in this agreement;

(B) The Trustees' limited power of amendment under this Item; or

(C) Who (or what institutions) can qualify to fill any office of trustee hereunder as set forth in Item VIII above,

unless as a result of some change in the federal tax laws, regulations, or rulings on which taxpayers may rely, such reduction of restrictions and/or limitations will no longer have any adverse transfer tax effect on such trust, any person who directly or indirectly has transferred assets to it, or any of its beneficiaries [all of which provisions, referred to in (A), (B), and (C) above, may, however, be amended, irrevocably and binding on successors, to increase such restrictions and limitations in any way such amending Trustee may deem appropriate];

(iii) Give:

(A) Any Trustee any powers or discretions that are granted exclusively to a cotrustee, or that such trustee is excluded from exercising for any reason; or

(B) Anyone acting in a nonfiduciary capacity any powers granted herein to fiduciaries,

unless, in either case, as a result of a change in law [as described in paragraph (ii) above], such amendment will no longer have any adverse transfer tax effect on such trust, any of its donors, or any of its beneficiaries;

(iv) Result in any direct or indirect financial benefit (or grant any power of appointment) to any individual who is not at the time of such amendment both:

(A) A member of our family (meaning any of our lineal descendants or spouse of any of our lineal descendants); and

(B) Already a present or potential future beneficiary of such trust (other than merely through the exercise of a power of appointment),

unless the amendment is to provide for afterborn or after-adopted children of any such beneficiary or the benefit that might result from the amendment requires an exercise of a power of appointment held by or granted to a person described in paragraphs (A) and (B) above;

(v) Discriminate in any significant financial way in favor of one or more siblings to the detriment of any other sibling(s) where such siblings are, under the terms of this instrument, to be treated in substantially equal fashion (for this purpose treating each sibling, his or her spouse and descendants and their spouses as one unit); or

(vi) Make any change that would have the effect of disqualifying any such trust insofar as such trust, prior to such amendment, otherwise qualified for and was in fact already taking advantage of, while such advantage otherwise will continue:

(A) Any exemption from a surviving spouse's elective right or from any creditor's right to levy on any beneficiary's interest in any such trust; or

(B) Any substantial deduction, credit, exclusion, or other tax benefit (such as any marital or charitable deduction, any annual gift tax exclusion, a Section 2032A election, a Section 2057 election, a generation-skipping tax

exemption, the opportunity to be a stockholder in an S corporation, a significant grandfathered status under some changed law, and so on). However, this paragraph (B) shall not preclude any amendment that would correct any provisions of this agreement that result (or might result) in the trust involved being defective for any income or estate tax purposes, even if the effect of such correction might (i) be to subject the trust or its beneficiaries (rather than any donor) to any type of income, estate, or other tax on that trust's receipts and/or assets, or (ii) result in the loss of any tax benefit otherwise available to that trust or its beneficiaries, as long as the Trustees making such amendment reasonably believe that, under all of the circumstances, (a) such correction is necessary to properly reflect the original intent of each person who has made any gift or other transfer to the trust as to the effect of the precorrection trust provisions on the taxability of the trust and its beneficiaries, including the consequential effect of credits, deductions, cost basis stepups, etc., or (b) in the case of an income tax defect only, such correction would be in the general long term best interests of the trust involved and its beneficiaries.

(e) Any such amendment shall be by written instrument, executed by such amending Trustee with all the formalities of a deed, setting forth the trust or trusts hereunder to which the amendment applies and the effective date of such amendment.

(f) No Trustee shall be liable for any exercise of or failure to exercise this limited power of amendment (or for a release of this power) if such Trustee acted in good faith in taking or failing to take any such action (whether or not requested to do so by any beneficiary or any

beneficiary's representative). In addition, the Trustee shall be authorized, in its discretion, to advise and consult with legal counsel, and to obtain a legal opinion therefrom, regarding any potential exercise or non-exercise of such power of amendment and shall not be liable for or chargeable with any action taken or not taken in reliance on such consultation or opinion. The cost of such consultation and/or opinion shall be paid from the assets of the trust.

(g) Further, in addition to the powers granted hereinabove to the Trustee, in the case of each separate trust at any time in existence hereunder, such trust's then acting Trustee, other than any Trustee (i) who has ever made a gift transfer to such trust or (ii) who is a beneficiary of such trust, shall have the power to distribute all of the income and principal of such trust created herein to any other trust for the primary benefit of the beneficiary or beneficiaries of such trust created herein, whether or not then living (even one created by anyone including the Trustee), whether now existing or hereafter created [except (i) any trust which is hereafter created by a grantor of such trust created herein and (ii) any trust as to which a grantor has a beneficial interest or any power which could affect beneficial enjoyment], provided that (A) any such newly created trust does not allow any person who is not a beneficiary or potential future beneficiary of such trust created herein (other than merely through the exercise of a power of appointment) to receive the income or principal of the property thus distributed to such new trust and (B) during a grantor's lifetime, any such trust is governed by an irrevocable trust instrument executed prior to or concurrently with this trust instrument.

ITEM XVI

No beneficial interest in any trust created hereunder, whether in income or in principal, shall be subject to anticipation, assignment, pledge, sale, or transfer in any manner, and no beneficiary of

any such trust or other person interested therein shall have the power to anticipate, encumber, or charge his or her interest therein, and no trust estate created hereunder shall be liable for or subject to the debts, contracts, obligations, liabilities, or torts of any beneficiary of any such trust or any such person interested therein; provided, however, that nothing contained herein shall be construed as preventing any beneficiary from making a qualified disclaimer within the meaning of Section 2518 of the Code with respect to interests herein.

(Signatures Appear on the Following Pages)

ATTACHMENT 6

IN WITNESS WHEREOF, we have hereunto set our hands and affixed our seals, and to evidence his acceptance of this trust, the Trustee has set his hand and affixed his seal, this the 22 day of December, 1998.

GRANTORS:

Witness

PAUL B. BARRINGER, II (SEAL)

Witness

Witness

MERRILL U. BARRINGER (SEAL)

Witness

TRUSTEE:

Witness

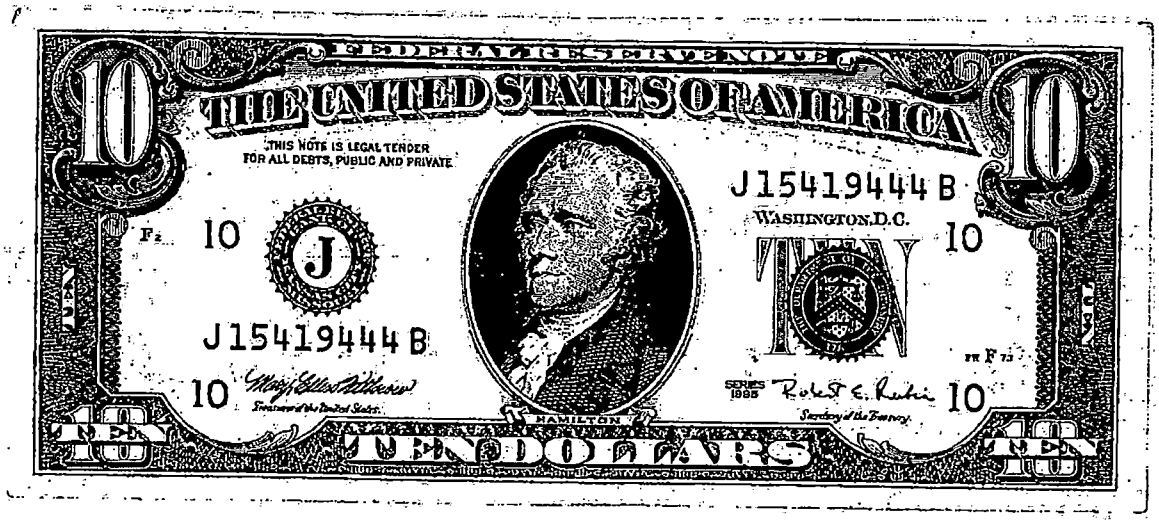
VICTOR BARRINGER, Trustee (SEAL)

Witness

ATTACHMENT 6

SCHEDULE TO
THE PAUL B. BARRINGER, II
AND
MERRILL U. BARRINGER
IRREVOCABLE TRUST

$10.00 cash



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BARRINGER FAMILY
VOTING AGREEMENT

This Voting Agreement dated September 21, 1998 by and between Paul B. Barringer ("Paul"), Merrill Barringer Light ("Merrill"), Victor C. Barringer ("Victor"), Hampton Barringer Luzak ("Hampton") and Paul B. Barringer, II and C. Hobson Goddin, Trustees of the Paul B. Barringer, II Trust under the Will of Gertrude H. Barringer ("Barringer Trust") provides as follows:

RECITALS

A. Each of the parties is a shareholder of Coastal Lumber Company, a Virginia Corporation ("Coastal").

B. Upon favorable action by the shareholders of Coastal on a Plan of Recapitalization (the "Plan") and the issuance of a Certificate of Restatement by the Virginia State Corporation Commission (together, the "Reorganization"), Coastal's authorized capital stock (the "Shares") will consist of 300,000 shares of common stock, of which the parties hereto will own the number of Shares set forth below opposite the name of each party:

NAME	SHARES
Paul	23,905*
Merrill	59,521
Victor	59,521
Hampton	59,521*
Barringer Trust	13,373

*Note: Paul's shares are estimated pending final determination as provided in the Plan, and the shares listed reflect Paul's intention to give one share of common stock to Hampton on the effective date of the Reorganization.

C. The parties desire to enter into this Voting Agreement to provide the mechanism whereby their votes as shareholders of Coastal will be cast as a block on each issue presented to the shareholders for consideration.

AGREEMENT

NOW, THEREFORE, in consideration of the Recitals and of the mutual agreements herein contained, the parties enter into this Voting Agreement pursuant to Section 13.1-670 of the Virginia Stock Corporation Act and agree as follows:

1. From October 4, 1998 until the end of Coastal's fiscal year ending in 2008, each of the parties will vote his or her Shares on each matter voted on at a shareholders' meeting in accordance with Paul's direction, provided that he is mentally competent to make business judgments in respect to Coastal, as determined by two-thirds of the parties other than Paul, voting per capita after considering professional medical and legal advice on the subject.

2. From and after the commencement of Coastal's fiscal year beginning in 2008, or the earlier termination of Paul's power as a result of his mental incompetence as provided in Section 1, above, each of the parties will vote his or her Shares on each matter voted on at a shareholders' meeting in accordance with the collective determination of the parties (the "Determination") established as follows:

(a) Each Determination shall be made by a majority vote of the parties in which (i) each party who is not a full-time employee of Coastal shall be entitled to one vote for each Share owned by such party and (ii) each party who is a full-time employee of Coastal shall be entitled to two votes for each Share owned by such party, except that (iii) in reaching the Determination, the votes of any Shares owned by a trust created by Paul or owned by Paul's

estate shall in any event be entitled to one vote per Share which shall be cast in the manner determined only by a majority of those fiduciaries of such trust and estate, voting together as a voting group, who are not shareholders of Coastal, if there are any, or otherwise by a majority of the fiduciaries, voting together as a voting group.

(b) In the event that a Determination cannot be reached because of a tie vote, the Determination shall be made by the majority per capita vote of one or more tiebreakers who are not shareholders of Coastal. The tiebreakers shall be the fiduciaries of Paul's estate, if it owns Shares, and of any trusts created by Paul which own Shares. If there are no such fiduciaries, Paul may name one or more tiebreakers; but if he has not, one or more tiebreakers shall be selected by majority vote of the parties, with each being entitled to cast one vote per Share owned without regard to full-time employment.

3. This Voting Agreement shall bind the parties and their successors in title and/or voting rights in respect to any Shares that they may now or in the future own, and such successors in title shall without further action on their parts become parties bound by this Voting Agreement.

4. Each certificate representing Shares which are subject to the terms of this Agreement shall bear the following legend:

> The shares of stock represented by this Certificate, and the voting rights in connection therewith, are subject to the terms of a Barringer Family Voting Agreement between Paul B. Barringer and others, dated as of September 21, 1998, a copy of which is on file at on file at the office of the Corporation.

Coastal has executed this Voting Agreement for the sole purpose of agreeing to place the foregoing legend on each certificate representing each of such Shares.

5. No modification, waiver or amendment of this Voting Agreement shall be effective and enforceable unless it is in writing and is signed by each party to the Voting Agreement at the time of such action.

6. This Voting Agreement shall be governed and construed in accordance with the laws of the Commonwealth of Virginia, except those laws relating to conflicts of laws.

7. This Voting Agreement may be signed in one or more counterparts, each of which shall constitute one agreement.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals as of the date first above written.

_____ (SEAL)
Paul B. Barringer

_____ (SEAL)
Merrill Barringer Light

_____ (SEAL)
Victor C. Barringer

_____ (SEAL)
Hampton Barringer Luzak

Trust under the Will of Gertrude H. Barringer for the Benefit of Paul B. Barringer, II,

By _____ (SEAL)
Paul B. Barringer, II, Trustee

By _____ (SEAL)
C. Hobson Goddin, Trustee

COASTAL LUMBER COMPANY

By _____
President

#553291

Amendment To Barringer Family Voting Agreement

WHEREAS, on September 21, 1998, Paul B. Barringer ("Paul"), Merrill B. Light, Victor C. Barringer, Hampton Barringer Luzak, and Paul B. Barringer and C. Hobson Goddin, Trustees of the Paul B. Barringer, II Trust under the Will of Gertrude H. Barringer ("Barringer Trust") (collectively "the Parties") entered into the Barringer Family Voting Agreement (the "Agreement"), and

WHEREAS, the Parties (or their substitutes, in the Trustees' case) desire to amend clauses (i) and (ii) of Paragraph 2. (a) of the Agreement as follows:

> ". . . (i) each party who is not both a full-time employee of Coastal and a direct lineal descendant of Paul shall be entitled to one (1) vote for each Share owned by such party, and (ii) each party who is both a full-time employee of Coastal and a direct lineal descendant of Paul shall be entitled to two (2) votes for each Share owned by such party. . . ."

NOW, THEREFORE, in consideration of the aforementioned recitals and mutual agreements contained herein, and in consideration of the recitals and mutual agreements contained in the original Agreement, which the Parties acknowledge as remaining in force, the undersigned Parties hereby amend the Agreement as recited above and otherwise reaffirm their rights and obligations under the Agreement as amended by this Agreement.

This Amendment may be signed in one or more counterparts, each of which shall constitute one Amendment.

IN WITNESS WHEREOF, the Parties have hereunto set their hands and seals as of the dates indicated.

Paul B. Barringer — 9/29/04 Date

Merrill Barringer Light — Date

Victor C. Barringer — Date

Hampton Barringer Luzak — Date

Victor C. Barringer, Trustee — Date — Barton K. Yount, Trustee — Date

As Trustees of the Paul B. Barringer, II Trust under the Will of Gertrude H. Barringer

Amendment To Barringer Family Voting Agreement

WHEREAS, on September 21, 1998, Paul B. Barringer ("Paul"), Merrill B. Light, Victor C. Barringer, Hampton Barringer Luzak, and Paul B. Barringer and C. Hobson Goddin, Trustees of the Paul B. Barringer, II Trust under the Will of Gertrude H. Barringer ("Barringer Trust") (collectively "the Parties") entered into the Barringer Family Voting Agreement (the "Agreement"), and

WHEREAS, the Parties (or their substitutes, in the Trustees' case) desire to amend clauses (i) and (ii) of Paragraph 2. (a) of the Agreement as follows:

> ". . . (i) each party who is not both a full-time employee of Coastal and a direct lineal descendant of Paul shall be entitled to one (1) vote for each Share owned by such party, and (ii) each party who is both a full-time employee of Coastal and a direct lineal descendant of Paul shall be entitled to two (2) votes for each Share owned by such party. . . ."

NOW, THEREFORE, in consideration of the aforementioned recitals and mutual agreements contained herein, and in consideration of the recitals and mutual agreements contained in the original Agreement, which the Parties acknowledge as remaining in force, the undersigned Parties hereby amend the Agreement as recited above and otherwise reaffirm their rights and obligations under the Agreement as amended by this Agreement.

This Amendment may be signed in one or more counterparts, each of which shall constitute one Amendment.

IN WITNESS WHEREOF, the Parties have hereunto set their hands and seals as of the dates indicated.

_____ _____
Paul B. Barringer Date

M. Barringer Light 9/30/04
Merrill Barringer Light Date

_____ _____
Victor C. Barringer Date

_____ _____
Hampton Barringer Luzak Date

_____ _____ _____ _____
Victor C. Barringer, Trustee Date Barton K. Yount, Trustee Date
As Trustees of the Paul B. Barringer, II Trust under the Will of Gertrude H. Barringer

Amendment To Barringer Family Voting Agreement

WHEREAS, on September 21, 1998, Paul B. Barringer ("Paul"), Merrill B. Light, Victor C. Barringer, Hampton Barringer Luzak, and Paul B. Barringer and C. Hobson Goddin, Trustees of the Paul B. Barringer, II Trust under the Will of Gertrude H. Barringer ("Barringer Trust") (collectively "the Parties") entered into the Barringer Family Voting Agreement (the "Agreement"), and

WHEREAS, the Parties (or their substitutes, in the Trustees' case) desire to amend clauses (i) and (ii) of Paragraph 2. (a) of the Agreement as follows:

> ". . . (i) each party who is not both a full-time employee of Coastal and a direct lineal descendant of Paul shall be entitled to one (1) vote for each Share owned by such party, and (ii) each party who is both a full-time employee of Coastal and a direct lineal descendant of Paul shall be entitled to two (2) votes for each Share owned by such party. . . ."

NOW, THEREFORE, in consideration of the aforementioned recitals and mutual agreements contained herein, and in consideration of the recitals and mutual agreements contained in the original Agreement, which the Parties acknowledge as remaining in force, the undersigned Parties hereby amend the Agreement as recited above and otherwise reaffirm their rights and obligations under the Agreement as amended by this Agreement.

This Amendment may be signed in one or more counterparts, each of which shall constitute one Amendment.

IN WITNESS WHEREOF, the Parties have hereunto set their hands and seals as of the dates indicated.

_____ _____
Paul B. Barringer Date

_____ _____
Merrill Barringer Light Date

_____ _____
Victor C. Barringer Date

_____ _____
Hampton Barringer Luzak Date

_____ _____ _____ _____
Victor C. Barringer, Trustee Date Barton K. Yount, Trustee Date
As Trustees of the Paul B. Barringer, II Trust under the Will of Gertrude H. Barringer

Amendment To Barringer Family Voting Agreement

WHEREAS, on September 21, 1998, Paul B. Barringer ("Paul"), Merrill B. Light, Victor C. Barringer, Hampton Barringer Luzak, and Paul B. Barringer and C. Hobson Goddin, Trustees of the Paul B. Barringer, II Trust under the Will of Gertrude H. Barringer ("Barringer Trust") (collectively "the Parties") entered into the Barringer Family Voting Agreement (the "Agreement"), and

WHEREAS, the Parties (or their substitutes, in the Trustees' case) desire to amend clauses (i) and (ii) of Paragraph 2. (a) of the Agreement as follows:

> ". . . (i) each party who is not both a full-time employee of Coastal and a direct lineal descendant of Paul shall be entitled to one (1) vote for each Share owned by such party, and (ii) each party who is both a full-time employee of Coastal and a direct lineal descendant of Paul shall be entitled to two (2) votes for each Share owned by such party. . . ."

NOW, THEREFORE, in consideration of the aforementioned recitals and mutual agreements contained herein, and in consideration of the recitals and mutual agreements contained in the original Agreement, which the Parties acknowledge as remaining in force, the undersigned Parties hereby amend the Agreement as recited above and otherwise reaffirm their rights and obligations under the Agreement as amended by this Agreement.

This Amendment may be signed in one or more counterparts, each of which shall constitute one Amendment.

IN WITNESS WHEREOF, the Parties have hereunto set their hands and seals as of the dates indicated.

_____ _____
Paul B. Barringer Date

_____ _____
Merrill Barringer Light Date

_____ _____
Victor C. Barringer Date

Hampton B. Luzak 9/28/04
Hampton Barringer Luzak Date

_____ _____ _____ _____
Victor C. Barringer, Trustee Date Barton K. Yount, Trustee Date
As Trustees of the Paul B. Barringer, II Trust under the Will of Gertrude H. Barringer

[illegible]

Amendment To Barringer Family Voting Agreement

WHEREAS, on September 21, 1998, Paul B. Barringer ("Paul"), Merrill B. Light, Victor C. Barringer, Hampton Barringer Luzak, and Paul B. Barringer and C. Hobson Goddin, Trustees of the Paul B. Barringer, II Trust under the Will of Gertrude H. Barringer ("Barringer Trust") (collectively "the Parties") entered into the Barringer Family Voting Agreement (the "Agreement"), and

WHEREAS, the Parties (or their substitutes, in the Trustees' case) desire to amend clauses (i) and (ii) of Paragraph 2. (a) of the Agreement as follows:

> ". . . (i) each party who is not both a full-time employee of Coastal and a direct lineal descendant of Paul shall be entitled to one (1) vote for each Share owned by such party, and (ii) each party who is both a full-time employee of Coastal and a direct lineal descendant of Paul shall be entitled to two (2) votes for each Share owned by such party. . . ."

NOW, THEREFORE, in consideration of the aforementioned recitals and mutual agreements contained herein, and in consideration of the recitals and mutual agreements contained in the original Agreement, which the Parties acknowledge as remaining in force, the undersigned Parties hereby amend the Agreement as recited above and otherwise reaffirm their rights and obligations under the Agreement as amended by this Agreement.

This Amendment may be signed in one or more counterparts, each of which shall constitute one Amendment.

IN WITNESS WHEREOF, the Parties have hereunto set their hands and seals as of the dates indicated.

Paul B. Barringer	Date
Merrill Barringer Light	Date
Victor C. Barringer	Date
Hampton Barringer Luzak	Date

Victor C. Barringer, Trustee	Date	Barton K. Yount, Trustee	5/31/04 Date

As Trustees of the Paul B. Barringer, II Trust under the Will of Gertrude H. Barringer

AGREEMENT REGARDING RIGHT TO PURCHASE SHARES OF COASTAL FOREST RESOURCES COMPANY

THIS AGREEMENT (the "Agreement") is made, entered into and effective as of February 1, 2010, between MERRILL B. LIGHT, HAMPTON B. LUZAK and VICTOR C. BARRINGER, II (individually a "Barringer Sibling" and collectively the "Barringer Siblings"), and COASTAL FOREST RESOURCES COMPANY, a Virginia corporation (the "Company").

RECITALS

A. The Barringer Siblings, either individually or through trusts established by them for their benefit or the benefit of their lineal descendants, are shareholders of the Company.

B. The Barringer Siblings, for themselves and any trust now existing or hereafter established by any of them for their own benefit or the benefit of their lineal descendants or any other third party, desire to grant to the Company the right to purchase any stock in the Company which is offered for sale by a shareholder of the Company to any Barringer Sibling or is otherwise acquired by a Barringer Sibling after the date hereof, pursuant to the terms and conditions of this Agreement.

COVENANTS

NOW, THEREFORE, for and in consideration of the foregoing recitals, the mutual premises, TEN DOLLARS ($10.00) given to the Barringer Siblings by the Company, and the covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. During the period beginning on the date hereof and ending on the earlier of (a) the date the parties hereto agree to terminate this Agreement, or (b) twenty-one (21) years following the death of the last of the Barringer Siblings, if a Barringer Sibling shall receive from any other shareholder of the Company interested in selling shares of the Company (a "Selling Shareholder") a bona fide offer to sell any such shares or if a Barringer Sibling shall otherwise enter into an agreement with a Selling Shareholder to purchase any shares of the Company, then, at the election of the Company, such Barringer Sibling shall assign to the Company all of his or her rights to purchase such shares from the Selling Shareholder, and shall otherwise take all such actions as may be necessary to permit the Company to acquire the shares of stock of the Company from the Selling Shareholder. In the alternative, if the Selling Shareholder is unwilling to sell the shares of the Company to the Company for any reason and the Barringer Sibling ultimately acquires such shares from the Selling Shareholder, the Barringer Sibling acquiring such shares shall immediately sell such shares to the Company on the same terms on which the Barringer Sibling acquired such shares from the Selling Shareholder.

2. To facilitate the foregoing, in the event a Barringer Sibling receives an acceptable offer from a Selling Shareholder to purchase any shares of the Company, after acceptance of such offer, such Barringer Sibling shall provide written notice to the Company of the terms and conditions of such offer to buy the shares of the Company. Such notice shall contain, among other pertinent information, the price and number of shares which are being offered for purchase,

the identity of the Selling Shareholder and the date by which the closing of the sale must occur. The Company, upon receiving notice from a Barringer Sibling as provided above, shall have a period of twenty (20) days to notify such Barringer Sibling of the Company's desire to have the right to purchase the shares of stock of the Company from the Selling Shareholder assigned to the Company. Such Barringer Sibling shall thereafter enter into a binding agreement with the Selling Shareholder to purchase the shares of the Company and shall thereafter assign such agreement to the Company and shall otherwise take such actions as may be necessary to permit the Company to purchase the shares from the Selling Shareholder. If the Company fails to notify a Barringer Sibling of its desire to have the right to purchase the shares of the Company assigned to it, then such Barringer Sibling shall have the right to purchase the shares on the terms substantially similar to the terms and conditions and for the price set forth in the written notice provided by the Barringer Sibling to the Company, subject to the Company's continuing right to purchase such acquired shares from the Barringer Sibling on the terms below.

3. Notwithstanding anything herein contained to the contrary, in the event a Barringer Sibling acquires any shares of the Company from a Selling Shareholder, and regardless of whether the Company has notified the Barringer Sibling of its desire to have the purchase right related to such shares assigned to it within the aforesaid 20-day time period, the Barringer Sibling acquiring such shares shall notify the Company upon the closing of the Barringer Sibling's acquisition of such shares, which notice shall contain all pertinent terms related to such acquisition, and the Company shall have a period of twenty (20) days after receipt of such notice in which to purchase such acquired shares of the Company from the Barringer Sibling on the same terms and conditions and for the same price which the Barringer Sibling purchased the shares from the Selling Shareholder.

4. It is the general intent of the parties to this Agreement that the Company have the right to purchase all shares of the Company which are offered for sale by any Selling Shareholder to a Barringer Sibling, whether the right to purchase such shares is assigned to the Company and the Company purchases the shares directly from the Selling Shareholder or a Barringer Sibling purchases the shares from the Selling Shareholder and then sells such shares to the Company on the identical terms in which the Barringer Sibling purchased such shares from the Selling Shareholder.

5. In the event the Company notifies a Barringer Sibling of its desire to either have the agreement to purchase shares from a Selling Shareholder assigned to the Company or to otherwise acquire the shares directly from the Barringer Sibling after such Barringer Sibling has purchased the shares from the Selling Shareholder on the terms provided herein, and the Barringer Sibling has entered into an agreement with the Selling Shareholder or otherwise has acquired such shares in reliance on the Company's notification that the Company intends to purchase the shares from the Barringer Sibling, then the Company hereby agrees to indemnify the Barringer Sibling from all costs and expenses which the Barringer Sibling may incur in connection with acquiring the shares of the Company from the Selling Shareholder.

6. All notices or other communications which shall be made pursuant hereto shall be in writing and shall be deemed given and received (a) when hand delivered to the address stated below, (b) two (2) days after being mailed to the addresses stated below, postage prepaid by certified or registered mail of the United States, return receipt requested, or (c) on the day after

being deposited with Federal Express or another nationally recognized overnight delivery service to the address set forth below:

If to the Company:	Coastal Forest Resources Company P. O. Box 1128 Havana, FL 32333 Attn: Travis Bryant
If to Merrill B. Light:	9 Wild Heron Pont Hilton Head, SC 29928
If to Hampton Luzak	167 East 71st St New York, NY 10021
If to Victor C. Barringer, II	Post Office Box 829 Weldon, NC 27890 Attn: Pat Harrell

Any part to this Agreement may change its designated address at any time and from time to time by giving notice of such change to the other party in the manner set forth in this section.

7. Unless otherwise provided herein, this Agreement shall not be amended except by a written instrument signed by all parties hereto.

8. This Agreement shall apply to and bind each Barringer Sibling in his or her individual capacity, as well as any trust established by, or for the benefit of, a Barringer Sibling or their lineal descendants, and all of their respective heirs, successors, assigns and personal representatives. The execution hereof by each Barringer Sibling shall be deemed to be in his or her individual capacity, and in each Barringer Sibling's capacity as a grantor, trustee or beneficiary of any trust.

9. This Agreement shall be governed by and construed in accordance with the laws of the State of Virginia, excluding, however, the conflict of law and choice of law provisions thereof. The parties hereto irrevocably submit to the jurisdiction of the state and federal courts of the State of Virginia.

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed in the manner prescribed by law, all as of the day and year first above written.

COASTAL FOREST RESOURCES COMPANY

By: Kevin M. Luzak
Title: Chief Executive Officer

Merrill B. Light

Hampton B. Luzak

Victor C. Barringer, II

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed in the manner prescribed by law, all as of the day and year first above written.

COASTAL FOREST RESOURCES COMPANY

By: Kevin M. Luzak
Title: Chief Executive Officer

Merrill B. Light

Hampton B. Luzak

Victor C. Barringer, II

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed in the manner prescribed by law, all as of the day and year first above written.

COASTAL FOREST RESOURCES COMPANY

_____

By: Kevin M. Luzak
Title: Chief Executive Officer

_____

Merrill B. Light

_____

Hampton B. Luzak

_____

Victor C. Barringer, II

FIRST AMENDMENT AND RESTATEMENT OF

TRUST AGREEMENT

OF

PAUL B. BARRINGER, II

John M. Jolley, Esquire
McNair Law Firm, P.A.
Post Office Drawer 3
Hilton Head Island, South Carolina 29938
(843) 785-2171

FIRST AMENDMENT AND RESTATEMENT OF TRUST AGREEMENT

Introductory Clause. This First Amendment and Restatement of Trust Agreement made the 28th day of February, 2012, between **Paul B. Barringer, II**, hereinafter referred to as the Settlor and **Paul B. Barringer, II** and **Merrill Barringer Light** hereinafter referred to as the Trustee.

The Settlor is married to **Merrill U. Barringer** and has three living children: **Victor C. Barringer; Hampton Barringer Luzak;** and **Merrill Barringer Light.**

WHEREAS, the Settlor and the Trustee entered into a Trust Agreement dated December 4, 1998, hereinafter called the Trust Agreement, and

WHEREAS, ITEM I of the Trust Agreement provided that the Settlor reserved the right to amend in any manner or revoke in whole or in part the Trust Agreement, and

WHEREAS, the Settlor is desirous of modifying and amending the Trust Agreement and the Trustee is agreeable to the modifications and amendments contained herein,

NOW, THEREFORE, IT IS AGREED that the entire Trust Agreement (except any Schedules which are not modified hereby) as modified and amended will read as follows:

This Trust shall be known as the "**Paul B. Barringer, II Revocable Trust, dated the 4th day of December, 1998.**"

ARTICLE I
DESCRIPTION OF PROPERTY TRANSFERRED

Description of Property Transferred. The Settlor upon original execution of this Trust Agreement paid over, assigned, granted, conveyed, transferred, and delivered unto the Trustee certain property described in Schedule A, annexed hereto and made a part hereof. Any property that may be received or which has been received by the Trustee hereunder, as invested and reinvested (hereinafter referred to as the "Trust Estate"), shall be held, administered, and distributed by the Trustee as hereinafter set forth.

ARTICLE II
PROVISIONS DURING LIFE

Provisions for Settlor and Settlor's Wife During Settlor's Lifetime. The Trustee shall hold, manage, invest, and reinvest the Trust Estate (if any requires such management and investment) and shall collect the income, if any, therefrom and shall dispose of the net income and principal as follows:

(1) **Discretionary Payment of Income.** During the lifetime of the Settlor, the Trustee may pay to or apply for the benefit of the Settlor all the net income from this Trust. Any income not distributed shall be accumulated annually and thereafter treated as principal.

(2) **Discretionary Payment of Principal.** During the lifetime of the Settlor, the Trustee may pay to or apply for the benefit of the Settlor such sums from the principal of this Trust as in the Trustee's sole discretion shall be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the Settlor, taking into consideration to the extent the Trustee deems advisable any other income or resources of the Settlor known to the Trustee.

(3) **Discretionary Payment for Wife.** In the event that the Settlor is adjudicated to be incompetent or in the event that the Settlor is not adjudicated incompetent, but by reason of illness or mental or physical disability is, in the opinion of the Trustee, unable to handle the Settlor's own affairs properly, then and in that event the Trustee may during the Settlor's lifetime, in addition to the payments of income and principal for the benefit of the Settlor, pay to or apply for the benefit of the Settlor's wife, **Merrill U. Barringer**, such sums from the net income and from the principal of this Trust as in its sole discretion shall be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the Settlor's wife, taking into consideration to the extent the Trustee deems advisable any other income or resources of the Settlor's wife known to the Trustee.

(4) **Authorization for Additional Estate Planning.** During the Settlor's lifetime and in the event that the Settlor is adjudicated to be incompetent or in the event that the Settlor is not adjudicated incompetent, but by reason of illness or mental or physical disability is, in the opinion of the Trustee, unable to handle the Settlor's own affairs properly, then and in that event the Trustee shall have the authorization to engage in additional estate planning to reduce the expected gift and estate tax liability and to provide for additional resources for family transfers and, if consistent with the Settlor's desires, charitable purposes. The estate planning which is specifically authorized may include the design, implementation, and funding of techniques such as limited partnerships, limited liability companies, lifetime gifts and transfers, qualified personal residence trusts, charitable trusts, family foundations, and other trusts and techniques designed to reduce the total estate and gift taxes anticipated to be paid by the Settlor and the Settlor's estate to increase the expected benefit to the Settlor's family, beneficiaries, and charities, if any. *Provided however*, that if the Trustee is an individual and also a beneficiary, the Trustee/beneficiary's authority to implement such changes in the estate plan in a manner that would benefit the Trustee/beneficiary or the Trustee/beneficiary's family shall be restricted such that the amount of such transfers, gifts, or other changes to or for the benefit of the Trustee/beneficiary shall not exceed the greater of Five Thousand Dollars ($5,000.00) or five percent (5%) of the aggregate value of the Trust Estate as of the date of the planning change.

(5) **Authorization for Additional Gifting.** During the Settlor's lifetime and in the event that the Settlor is adjudicated to be incompetent or in the event that the Settlor is not adjudicated incompetent, but by reason of illness or mental or physical disability is, in the opinion of the Trustee, unable to handle the Settlor's own affairs properly, then and in that event the Trustee shall have the authorization to (but shall not be required to) make gifts equal to or in excess of the annual gift tax exclusion to the Settlor's children and their issue, and their respective spouses, if appropriate, and in such amounts and upon such terms and conditions as the Trustee, in the Trustee's discretion, shall determine. Provided however, that if the Trustee is an individual and

also a beneficiary, then the Trustee's authority to make gifts to a group of individuals, which includes the Trustee/beneficiary shall be restricted such that the amount of such gift to the Trustee/beneficiary shall not exceed in each year the greater of Five Thousand Dollars ($5,000.00) or five percent (5%) of the aggregate value of the Trust Estate as of the date of the gift.

ARTICLE III
RIGHT TO MODIFY TRUST AGREEMENT

Settlor's Rights to Amend, Change, or Revoke the Trust Agreement. The Settlor may, by signed instruments delivered to the Trustee during the Settlor's life: (1) withdraw property from this Trust in any amount and at any time upon giving reasonable notice in writing to the Trustee; (2) add other property to the Trust; (3) change the beneficiaries, their respective shares and the plan of distribution; (4) amend this Trust Agreement in any other respect; and (5) revoke this Trust in its entirety or any provision therein; provided, however, the duties or responsibilities of the Trustee shall not be enlarged without the Trustee's consent nor without satisfactory adjustment of the Trustee's compensation.

ARTICLE IV
PAYMENT OF DEBTS AND TAXES

Discretionary Provisions for Trustee to Deal with Settlor's Estate and Make Payment of Debts and Taxes. After the Settlor's death, the Trustee, if in its discretion it deems it advisable, may pay all or any part of the Settlor's funeral expenses, legally enforceable claims against the Settlor or the Settlor's estate, reasonable expenses of administration of the Settlor's estate, any allowances by court order to those dependent upon the Settlor, any estate, inheritance, succession, death, or similar taxes payable by reason of the Settlor's death, together with any interest thereon or other additions thereto, without reimbursement from the Settlor's personal representatives, from any beneficiary of insurance upon the Settlor's life, or from any other person. All such payments, except of interest, shall be charged generally against the principal of the Trust Estate includable in the Settlor's estate for federal estate tax purposes and any interest so paid shall be charged generally against the income thereof; provided, however, any such payments of estate, inheritance, succession, death, or similar taxes (except generation-skipping transfer taxes) shall be charged against the principal constituting the Barringer Family Trust (Credit Shelter Trust) and any interest so paid shall be charged against the income thereof. If such share or trust was created as a fraction, then such taxes thus paid shall reduce the numerator of that share or trust and the Trust Estate, thus likewise reducing the denominator of the fraction. The Trustee may make such payments directly or may pay over the amounts thereof to the personal representatives of the Settlor's estate. Written statements by the personal representatives of such sums due and payable by the estate shall be sufficient evidence of their amount and propriety for the protection of the Trustee and the Trustee shall be under no duty to see to the application of any such payments. If administrative expenses are deducted on the estate's income tax return but paid from principal, then they shall be charged against the Barringer Family Trust (Credit Shelter Trust). The Trustee shall have the power to charge expenses of administration against income or principal, or apportion such expenses; provided, however, this power may not be exercised in a way which would reduce or otherwise adversely affect the marital or charitable deduction otherwise available for federal estate tax purposes. The Trustee shall not exercise this discretion in a manner which is inconsistent with the Internal Revenue Code regulations now in effect or subsequently promulgated.

ARTICLE V
SPECIFIC DISTRIBUTIONS

Specific Distributions Introduction. Upon the death of the Settlor, the Trustee shall make the following distributions:

(1) **General Distribution of Personal and Household Effects with a Mandatory Memorandum.** All the Settlor's personal and household effects of every kind including but not limited to furniture, appliances, furnishings, pictures, silverware, china, glass, books, jewelry, wearing apparel, boats, automobiles, and other vehicles, and all policies of fire, burglary, property damage, and other insurance on or in connection with the use of this property, shall be distributed as follows:

(a) The Settlor may leave written memoranda disposing of certain items of tangible personal property. Any such item of tangible personal property shall pass according to the terms of such memoranda in existence at the time of the Settlor's death. If no such written memoranda are found or identified by the Trustee within ninety (90) days after the Settlor's death, it shall be conclusively presumed that there are no such memoranda and any subsequently discovered memoranda shall be ineffective. Any property given and devised to a beneficiary who is not living at the time of the Settlor's death and for whom no effective alternate provision has been made shall pass according to the provisions of the following subparagraph, and not pursuant to any anti-lapse statute.

(b) In default of such memoranda, or to the extent such memoranda do not completely or effectively dispose of such property, the rest of the Settlor's personal and household effects of every kind shall be distributed to the Settlor's wife, **Merrill U. Barringer**, if she shall survive the Settlor. If she shall not survive the Settlor, all this property shall be distributed to the children surviving the Settlor, in approximately equal shares; provided, however, the issue of a deceased child surviving the Settlor shall take per stirpes the share their parent would have taken had he or she survived the Settlor. If the Settlor's issue do not agree to the division of the property among themselves, the Trustee shall make such division among them, the decision of the Trustee to be in all respects binding upon the Settlor's issue. The Trustee shall have full discretion to sell all or any part of said property and apply the proceeds to ensure a fair and equitable division.

(c) If any beneficiary hereunder is a minor, the Trustee may distribute such minor's share to such minor or for such minor's use to any person with whom such minor is residing or who has the care or control of such minor without further responsibility and the receipt of the person to whom it is distributed shall be a complete discharge of the Trustee.

(d) The cost of storing, packing, and shipping such property shall be charged as an expense of administration.

(2) **Definition of Trust Estate.** As used in this Trust Agreement, the words "Trust Estate" shall mean the entire Trust Estate minus the specific distributions under this Article.

ARTICLE VI
ALLOCATION INTO SHARES

Upon the death of the Settlor, the Trustee shall divide the Trust Estate (which shall include any property which may be added from the Settlor's general estate) as follows:

(1) **Creation of Trust C, the Reverse QTIP Trust, and the Barringer Family Trust.** If the Settlor is survived by the Settlor's wife, **Merrill U. Barringer**, the Trustee shall initially divide the Trust Estate into two (2) separate shares, hereinafter designated as "the Marital Share" and "the Barringer Family Trust." The Marital Share shall be a fraction of the Trust Estate (undiminished by estate, inheritance, succession, death, or similar taxes), the numerator of which shall be an amount equal to the maximum marital deduction as finally determined in the Settlor's federal estate tax proceedings, less the aggregate amount of marital deductions, if any, allowed for such estate tax purposes by reason of property or interests in property passing or which have passed to the Settlor's wife otherwise than pursuant to the provisions of this Article; provided, however, the amount of the Marital Share numerator hereunder shall be reduced by the amount, if any, needed to increase the Settlor's taxable estate (for federal estate tax purposes) to the largest amount that, after allowing for the unified credit against the federal estate tax, and the state death tax credit against such tax (but only to the extent that the use of such state death tax credit does not increase the death tax payable to any state), will result in the smallest (if any) federal estate tax being imposed on the Settlor's estate. The term "maximum marital deduction" shall not be construed as a direction by the Settlor to exercise any election respecting the deduction of estate administration expenses, the determination of the estate tax valuation date, or any other tax election which may be available under any tax laws, only in such manner as will result in a larger allowable estate tax marital deduction than if the contrary election had been made. The Barringer Family Trust numerator shall be equal to the amount of the Trust Estate minus the amount of the Marital Share numerator. The Marital Share shall be further divided into two shares (the Reverse QTIP Trust and Trust C) as follows: the Reverse QTIP Trust shall be a fraction of the Trust Estate, the numerator of which shall be an amount equal to the Settlor's available generation-skipping transfer exemption as hereafter defined minus the amount of generation-skipping transfer exemption allocated to the Barringer Family Trust as finally determined above (but not to exceed the amount of the Marital Share numerator above determined). Trust C shall be a fraction of the Trust Estate, the numerator of which shall be an amount equal to the Marital Share numerator as above determined minus the amount of the Reverse QTIP Trust numerator. The Settlor recognizes that the numerator of one of the fractions may be zero (or less), in which case no property shall be allocated to that share. The denominator of the fraction shall be an amount equal to the value of the Trust Estate as finally determined in the Settlor's federal estate tax proceedings. For purposes of establishing such fractions the values as finally determined in the Settlor's federal estate tax proceedings shall be used. The Barringer Family Trust, Trust C, and the Reverse QTIP Trust shall be administered as hereinafter set forth.

(2) **Creation of the Barringer Family Trust and the Charitable Share.** If the Settlor's said wife shall not survive the Settlor, the Trustee shall divide the Trust Estate into two (2) separate shares, hereinafter designated as "**the Barringer Family Trust**" and the "**Charitable Share**." The **Charitable Share** shall be composed of cash, securities, or other property of the Trust Estate (undiminished by any estate, inheritance, succession, death, or similar taxes); provided, however, the amount for the **Charitable Share** hereunder shall be reduced by the amount, if any, needed to

increase the Settlor's taxable estate (for federal estate tax purposes) to the largest amount that, after allowing for the unified credit against the federal estate tax, and the state death tax credit against such tax (but only to the extent that the use of such state death tax credit does not increase the death tax payable to any state), will result in up to but not greater than Three Million Five Hundred Thousand Dollars ($3,500,000.00) federal estate tax being imposed on the Settlor's estate. The Trustee shall have the sole discretion to select the assets which shall constitute the **Charitable Share**. The Trustee shall value any asset selected by the Trustee for distribution in kind as a part of the **Charitable Share** hereunder at the value of such asset at the date of distribution of such asset. The **Charitable Share** shall be administered as hereinafter set forth. **The Barringer Family Trust** shall be the balance of the Trust Estate after the assets have been selected for the **Charitable Share**.

The Barringer Family Trust shall be administered as hereinafter set forth (Article VIII hereinbelow).

The **Charitable Share** shall be distributed to a charitable lead trust ("CLT") that the Trustee is specifically authorized and directed to create upon the death of the last to die of the Settlor and the Settlor's wife. It is the Settlor's direction to the Trustee that the CLT created shall (i) meet the requirements of a "qualified CLT" as defined in Rev. Proc. 2007-46, or Rev. Proc. 2008-46, such that the transfer to the CLT shall qualify for an estate tax charitable deduction under Internal Revenue Code Section 2055(e)(2); (ii) contain such terms and be structured so to produce an estate tax charitable deduction equal to (or as nearly equal as possible) one hundred (100%) percent of the initial net fair market value of the **Charitable Share**; (iii) designate the Paul and Merrill Barringer Donor Advised Fund (held at the High Point Community Foundation) as the charitable lead beneficiary, or the successor of such Donor Advised Fund; (iv) if the Donor Advised Fund is not then in existence, designate one or more charitable lead beneficiaries which shall be charitable organization(s) described in Sections 2055(a) of the Internal Revenue Code, and selected by the Trustee in the Trustee's sole discretion; and (v) designate the remainder beneficiaries which shall be the same remainder beneficiaries as provided hereinafter in Article VIII, Paragraph (4) (in default of the Settlor's said wife's exercise of the special power of appointment contained therein). Further, the Trustee is directed to provide that upon the expiration of the charitable interest in such trust, any interest passing to or for the benefit of a non-charitable remainder beneficiary to which generation-skipping transfer tax exemption is applicable (GST EXEMPT) shall be held in a long-term generation-skipping trust for the issue of the Settlor and the Settlor's said wife. Further, the Trustee is directed to provide that upon the expiration of the charitable interest in such trust, any interest passing to or for the benefit of a non-charitable remainder beneficiary to which generation-skipping transfer tax exemption is not applicable (GST NON-EXEMPT) shall be distributed pursuant to the terms of **The Barringer Family Trust**.

ARTICLE VII
DISPOSITION OF TRUST C

Trust C Introductory Provision. Trust C shall be held, administered, and distributed as follows:

(1) **Direction to Pay All Income to Wife.** Commencing with the date of the Settlor's death, the Trustee shall pay to or apply for the benefit of the Settlor's wife during her lifetime all

the net income from Trust C in convenient installments but no less frequently than quarter-annually. Any accrued and undistributed income at the death of the Settlor's wife shall be paid with the entire remaining principal as provided in this Trust C.

(2) **Discretionary Payments of Principal by Trustee for Benefit of Wife.** In addition, the Trustee may pay to or apply for the benefit of the Settlor's wife such sums from the principal of Trust C as in its sole discretion shall be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the Settlor's wife, taking into consideration to the extent the Trustee deems advisable, any other income or resources of the Settlor's wife known to the Trustee.

(3) **Power in Wife to Cause Nonproductive Property to be Made Productive.** The Settlor's wife may at any time by written notice, require the Trustee either to make any nonproductive property of this trust productive or to convert such nonproductive property to productive property within a reasonable time.

(4) **Payment of Death Taxes from Trust C on Death of Wife.** Unless the Settlor's wife's Will specifically provides that the estate, succession, death or similar taxes assessed with respect to the assets of Trust C be paid otherwise, the Trustee shall pay to the personal representatives of the estate of the wife for the purposes of paying such taxes, the amount by which such taxes assessed by reason of the Settlor's wife's death shall be increased as a result of the inclusion of the assets of Trust C in her estate for such tax purposes.

(5) **Special Power of Appointment in Wife at Death. Default Clause Over to the Barringer Family Trust.** Upon the death of the Settlor's wife, the entire remaining principal of Trust C shall be paid over, conveyed, and distributed to or in trust for such appointee or appointees from among the Settlor's issue, spouses of the Settlor's issue and charities as defined under Section 2055 of the Internal Revenue Code in such manner and in such proportions as the Settlor's wife may appoint in and by the Last Will of the Settlor's wife, making specific reference to the power of appointment herein conferred upon her. In disposing of Trust C, the Trustee shall be protected in relying upon an instrument admitted to probate in any jurisdiction as the Last Will of the Settlor's wife or in acting upon the assumption that the Settlor's wife died intestate in case the Trustee has no notice of the existence of a Will of the Settlor's wife within six (6) months after the death of the Settlor's wife. In default of the exercise of such power of appointment by the Settlor's wife, or insofar as any part of such Trust C shall not be effectively appointed, then upon the death of the Settlor's wife the entire remaining principal of Trust C, or the part of such trust not effectively appointed shall be added to and become a part of the Barringer Family Trust and shall be held and administered or distributed in whole or in part, as if it had been an original part of the Barringer Family Trust.

ARTICLE VIII
DISPOSITION OF THE BARRINGER FAMILY TRUST

The Barringer Family Trust Introductory Provision. The Barringer Family Trust shall be held, administered, and distributed as follows:

(1) **Discretionary Distribution To Irrevocable Trust.** Upon the death of the Settlor, if the Settlor's said wife shall survive the Settlor, the Trustee may pay to the Trustee of The Paul B. Barringer, II and Merrill U. Barringer Irrevocable Trust Dated December 22, 1998 a sum of up to Two Hundred Thousand Dollars ($200,000.00) for such purposes and uses as the Trustee of such Trust shall deem appropriate. The Trustee of this Trust shall have the sole discretion regarding the amount of such distribution, limited, however, to no more than $200,000.00.

(2) **Discretionary Payment of All Income to Wife and Children.** Commencing with the date of the Settlor's death, the Trustee shall pay to or apply for the benefit of any one or more of the Settlor's wife and children until distribution under the special power of appointment or division into shares for children in default of the exercise of the power as hereafter provided all the net income from the Barringer Family Trust in convenient installments in such shares and proportions as the Trustee in its sole discretion shall determine primarily for the medical care, education, support and maintenance in reasonable comfort of the Settlor's wife and children, taking into consideration to the extent the Trustee deems advisable, any other income or resources of the Settlor's wife and children known to the Trustee.

(3) **Discretionary Payments of Principal for Wife and Children.** Prior to distribution under the special power of appointment or division into shares for children in default of the exercise of the power as hereafter provided, the Trustee may pay to or apply for the benefit of any one or more of the Settlor's wife and children such sums from the principal of the Barringer Family Trust in such shares and proportions as in its sole discretion shall be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the Settlor's wife and children, taking into consideration to the extent the Trustee deems advisable, any other income or resources of the Settlor's wife and children known to the Trustee. Any payment or application of benefits for a child of the Settlor pursuant to this paragraph shall be charged against this Trust as a whole rather than against the ultimate distributive share of the beneficiary to whom or for whose benefit the payment is made.

(4) **Special Power of Appointment in Wife. Default Clause for Children.** If the Settlor's wife shall survive the Settlor, then upon the death of the Settlor's wife, the entire remaining principal of the Barringer Family Trust, together with any accrued and undistributed income therefrom, shall be paid over, conveyed, and distributed to or in trust for such appointee or appointees from among the Settlor's issue, spouses of the Settlor's issue and charities qualified under Section 2055 of the Internal Revenue Code in such manner and in such proportions as the Settlor's wife may appoint in and by the Last Will of the Settlor's wife, making specific reference to the power of appointment herein conferred upon her. In disposing of the Barringer Family Trust, the Trustee shall be protected in relying upon an instrument admitted to probate in any jurisdiction as the Last Will of the Settlor's wife or in acting upon the assumption that the Settlor's wife died intestate in case the Trustee has no notice of the existence of a Will of the Settlor's wife within six (6) months after the death of the Settlor's wife. In the event the Settlor's wife does not survive the Settlor or in default of the exercise of such power of appointment by the Settlor's wife, or insofar as any part of such the Barringer Family Trust shall not be effectively appointed, then upon the death of the survivor of the Settlor's wife and the Settlor, the entire remaining principal of the Barringer Family Trust, or the part of such trust not effectively appointed shall be divided into equal separate shares so as to provide one (1) share for each then living child of the Settlor and one

(l) share for each deceased child of the Settlor who shall leave issue then living. Each share shall be distributed or retained in trust as hereinafter provided in the following paragraphs. A share provided for a living child of the Settlor shall be distributed to such child, outright and free of trust. A share provided for the then living issue of a predeceased child of the Settlor shall be held, administered, and distributed in accordance with Paragraph (5) hereinbelow. If the Settlor's wife shall effectively and fully exercise her power of appointment granted herein then the following paragraphs shall be of no effect.

(5) **Division into Shares for a Child's Issue.** After division into shares for children, a share that has been provided for the then living issue of a predeceased child of the Settlor shall be divided into equal separate shares so as to provide one (1) share for each then living child of that deceased child of the Settlor and one (1) share for each deceased child of that deceased child of the Settlor who shall leave issue then living. Each share for a living child of that deceased child of the Settlor shall be held, administered, and distributed for such living child (hereinafter singularly "beneficiary" and collectively "beneficiaries") as herein provided. The share for each beneficiary shall be vested in such beneficiary subject only to the provisions hereof. The share provided for the issue of a deceased child of that deceased child of the Settlor shall be distributed per stirpes to such issue.

(a) **Income and Discretionary Invasion of Principal for Beneficiaries.** All the net income from the share so provided for a living beneficiary shall be paid in convenient installments to or applied for the benefit of such beneficiary until complete distribution of the share as herein provided. In addition to income, the Trustee may pay to or apply for the benefit of such beneficiaries such sums from the principal of his or her share as in its sole discretion shall be necessary or desirable from time to time for his or her medical care, education, support and maintenance in reasonable comfort, taking into consideration to the extent the Trustee deems advisable, any other income or resources of such beneficiary known to the Trustee.

(b) **Distribution of a Beneficiary's Share.** When a beneficiary attains the age of twenty-five (25) years, the Trustee shall distribute to the beneficiary one-half (1/2) of the principal of his or her share as then constituted; and when a beneficiary attains the age of thirty (30) years, the Trustee shall distribute to the beneficiary the undistributed balance of his or her share. If a beneficiary has already attained age twenty-five (25) or age thirty (30) at the time this Trust is divided into separate shares, the Trustee shall, upon making the division, distribute to the beneficiary one-half (1/2) or all of his or her share respectively.

(c) **Upon Beneficiary's Death to Personal Representatives.** Upon the death of a beneficiary prior to complete distribution of his or her share, the undistributed balance of the beneficiary's share shall be paid over and distributed to the beneficiary's personal representatives.

ARTICLE IX
DISPOSITION OF THE REVERSE QTIP TRUST

The Reverse QTIP Trust Introductory Provision. The Reverse QTIP Trust shall be held, administered, and distributed as follows:

(1) **Direction to Pay All Income to Wife.** Commencing with the date of the Settlor's death, the Settlor's Trustee shall pay to or apply for the benefit of the Settlor's wife during her lifetime all the net income from the Reverse QTIP Trust in convenient installments but no less frequently than quarter-annually. Any accrued and undistributed income at the death of the Settlor's wife shall be paid with the entire remaining principal as provided in this the Reverse QTIP Trust.

(2) **Discretionary Payments of Principal by Trustee for Benefit of Wife.** In addition, the Trustee may pay to or apply for the benefit of the Settlor's wife such sums from the principal of the Reverse QTIP Trust as in its sole discretion shall be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the Settlor's wife, taking into consideration to the extent the Trustee deems advisable, any other income or resources of the Settlor's wife known to the Trustee.

(3) **Power in Wife to Cause Nonproductive Property to be Made Productive.** The Settlor's wife may at any time by written notice, require the Trustee either to make any nonproductive property of this Trust productive or to convert such nonproductive property to productive property within a reasonable time.

(4) **Statement of The Settlor's Request that the Reverse QTIP Trust Taxes be Paid from Wife's Property.** The Settlor expects (and by this paragraph requests) the Settlor's wife to provide for the payment of the estate taxes caused by the inclusion of the assets of the Reverse QTIP Trust in the Settlor's wife's estate from her own property rather than from the Reverse QTIP Trust assets.

(5) **Disposition of Trust Property on Wife's Death.** Upon the death of the Settlor's wife, the entire remaining principal of the Reverse QTIP Trust shall be held, administered or distributed, pursuant to Article VI, Paragraph (2) of the Settlor's said wife's revocable trust known as the Merrill U. Barringer Revocable Trust Dated the 4th Day of December, 1998, as amended.

ARTICLE X
TRUSTEE SUCCESSION

Trustee Succession, Trustee's Fees, and Other Matters. The provisions for naming the Trustee, Trustee succession, Trustee's fees, and other matters are set forth below:

(1) **Authority For Individual Trustee to Act Alone.** During the Settlor's lifetime, during such period as the Settlor and **Merrill Barringer Light** shall be serving as Co-Trustees, either shall have the express authority to act alone on behalf of the Trust or any subtrusts created hereunder.

(2) **Individual Trustees Succession.** During the Settlor's lifetime, if either individual Trustee should fail to qualify as Trustee hereunder, or for any reason should cease to act in such capacity, the remaining individual Trustee shall continue to serve without a successor or substitute. Upon or after the death of the Settlor, should **Merrill Barringer Light** fail to qualify as Trustee hereunder, or for any reason should cease to act in such capacity, the successor or substitute Trustee who shall also serve without bond shall be shall be such individual, bank or trust company

as shall be designated in a writing signed by **Merrill Barringer Light** and delivered to the then current income beneficiary of this Trust. Such a designation of Successor Trustee by Merrill Barringer Light shall have priority over Section (3) hereinbelow.

(3) **Naming Individual Successor or Substitute Trustee.** If the Settlor's individual Trustees should fail to qualify as Trustee hereunder, or for any reason should cease to act in such capacity, then the successor or substitute Trustee who shall also serve without bond shall be the next person willing to serve from the list below in the order named:

Hampton Barringer Luzak
Victor C. Barringer

(4) **Final Succession if All Individual Trustees Cannot Act.** If all of the Settlor's individual Trustees should fail to qualify as Trustee hereunder, or for any reason should cease to act in such capacity, then the successor or substitute Trustee who shall also serve without bond shall be such individual, bank or trust company as shall be designated in a written instrument and signed by a majority of the adult beneficiaries of this Trust.

(5) **Indemnification of Trustee.** The Trust Estate shall indemnify and hold harmless the Trustee from and against any and all liabilities, losses, damages, and costs, including but not limited to legal fees, surcharges, and penalties, which may arise from the Trustee's actions or inactions performed in the capacity as Trustee, except for those liabilities, losses, damages, and costs which may arise as a result of the Trustee's bad faith, gross negligence, and/or willful misconduct.

(6) **Fee Schedule for Individual Trustee.** For its services as Trustee, the individual Trustee shall receive reasonable compensation for the services rendered and reimbursement for reasonable expenses.

(7) **Fee Schedule for Corporate Trustee.** For its services as Trustee, the corporate Trustee shall receive an amount determined by its standard fee schedule in effect and applicable at the time of the performance of such services. If no such schedule shall be in effect at that time, it shall be entitled to reasonable compensation for the services rendered.

(8) **Change in Corporate Fiduciary.** Any corporate successor to the trust business of the corporate fiduciary designated herein or at any time acting hereunder shall succeed to the capacity of its predecessor without conveyance or transfer.

(9) **Appointment of Co-Trustee.** Any serving individual Trustee may, at any time during the period such individual Trustee is serving, appoint another individual, bank, or corporate fiduciary as a co-trustee of the Trust or the Trust share. The co-trustee shall serve only so long as the appointing Trustee shall be serving as a Trustee. The appointing individual Trustee may revoke this appointment at any time with or without cause by written notice to the appointed co-trustee. Such appointed co-trustee shall have either all of the powers of the appointing individual Trustee or such lesser or limited powers as the appointing individual Trustee may determine at the time of the appointment.

(10) **Appointment of Independent Special Trustee.** If a Trustee is unable or unwilling for any reason to act with regard to any property comprising the Trust Estate, the Trustee may appoint an Independent Special Trustee to act with regard to such property. Such Special Trustee may be either an individual or a corporate Trustee. If the Special Trustee is an individual, such individual shall not be related to or subordinate to any beneficiary of this Trust as defined by section 672(c) of the Internal Revenue Code. If appointed, the Independent Special Trustee shall act with respect to such property of the Trust Estate in accordance with the provisions of this Trust. The Trustee may revoke the appointment of any such Independent Special Trustee at any time. Any Independent Special Trustee shall exercise all of the fiduciary powers granted to the Trustee, unless specifically limited by the Trustee. The Independent Special Trustee may resign at any time.

(11) **Limitations on Trustees.** No person who at any time is acting as Trustee hereunder shall have any power or obligation to participate in any discretionary authority which the Settlor has given to the Trustee to pay principal or income to such person, or for his or her benefit or in relief of his or her legal obligations; provided, however, if an individual trustee (who is also a beneficiary) is the sole trustee or at any time is acting as the sole trustee, and such trustee has discretion to invade principal for himself or herself and such discretionary authority is limited by an ascertainable standard, then such trustee may invade principal (if limited by such standard) for himself or herself but not in relief of his or her legal obligations.

(12) **Designation of Successor Trustee as HIPAA Personal Representative.** During the administration of this Trust, it may be necessary for a successor Trustee to inquire about the mental or physical capacity of a currently serving individual Trustee. Each serving individual Trustee therefore grants and confirms that each such successor Trustee shall be treated as a "personal representative" under the Health Insurance Portability and Accountability Act of 1996 and its regulations (including 45 C.F.R. § 164.502(g)(2)) for all purposes relating to the "protected health information" of any currently serving individual Trustee. Any serving individual Trustee does hereby authorize all health care providers, including, but not limited to, hospitals, nursing homes, treatment facilities, and other covered entities, and all physicians, nurses, therapists, and other persons who may have provided in the past or are currently providing any currently serving individual Trustee with any type of medical, mental, or other types of health care, to disclose to the HIPAA personal representative and any other successor HIPAA personal representative all of the currently serving individual Trustee's health care information and all "protected health information" for the purpose of determining the currently serving individual Trustee's capacity to continue to serve as a Trustee of this Trust, or as may be required or permitted by state law. The HIPAA personal representative may also give this authorization to the Settlor's lawyer and/or other substitute individuals to so act in addition to such HIPAA personal representative. This authorization is intended to provide the currently serving individual Trustee's health care providers with the authorization necessary to allow each of them to disclose such general medical information and protected health information regarding the currently serving individual Trustee to the above designated successor Trustee of this Trust. The information disclosed by any such health care provider pursuant to this authorization is subject to further disclosure and use by such successor Trustee and may thereafter no longer be protected by such privacy rules. Any successor individual Trustee waive any and all liability and hold such physicians or other health care

providers harmless for providing such information, rendering an opinion concerning the mental or physical incapacity of the individual Trustee, or for signing a certificate of incapacity concerning the individual Trustee. This authorization shall have no expiration date and shall remain in effect until the earlier of its revocation by the currently serving individual Trustee or the death of such person. By agreeing to serve as a Trustee, each successor individual Trustee grants the authority provided above to that individual Trustee's successor Trustee.

(13) **Determination of Incapacity of Individual Trustee.** If any serving individual Trustee either is adjudicated to be incompetent or in the event that the individual Trustee is not adjudicated incompetent, but by reason of illness or mental or physical disability is, in the opinion of two licensed physicians, unable to properly handle the fiduciary responsibilities of the trusteeship, then and in that event the Trustee next designated herein shall serve as the successor Trustee. The disqualified Trustee may regain the position as Trustee, if and when such incompetency is removed, as determined by two licensed physicians in the same manner as was followed to initially establish the Trustee's incapacity. Third parties may rely on an affidavit by the Trustee stating that the successor Trustee is now acting as Trustee hereunder.

(14) **Waiver of Court Supervision.** A Trustee may act without qualifying before any court and, unless otherwise required by law to do so, shall not be required to file with any court an inventory, accounting, or other report relating to the administration of the Trust.

(15) **Trustee Accountings and Settlement.** The Trustee shall report on Trust activities and account to the beneficiaries, as follows:

(a) **Trustee Accountings.** If there are more than nominal assets in the Trust, the Trustee shall render an accounting of the Trust's receipts and disbursements and a statement of the assets and liability of the Trust at least annually to each current income beneficiary and all beneficiaries entitled by law to receive an accounting. The Trustee may, but shall not be required to, file such accountings with the Court having jurisdiction of the Trust. The Settlor specifically waives any requirement for formal or court approved accounting. If the Trustee provides an accounting to each current income beneficiary and all beneficiaries entitled by law and those beneficiaries do not notify the Trustee in writing of an objection to such accounting within ninety (90) days of the receipt of such accounting, then the accounting shall be deemed accepted and approved by such beneficiary.

(b) **Settlement of Trustee Accounting.** During the period of time that this Trust may be revoked by the Settlor, the Trustee may render an accounting of its administration of the Trust to the Settlor. The Settlor's written acceptance and approval of such accounting shall be binding upon all present and future Trust beneficiaries.

(c) **Settlement of Trustee Accounting by Beneficiaries.** The Trustee may at any time settle its account with respect to the Trust Estate, or any separate share of the Trust Estate, by a written agreement. The written agreement shall be between the Trustee and all appropriate living income beneficiaries and remainder beneficiaries for the Trust Estate, or separate Trust share as appropriate. If a beneficiary is either a minor or incompetent, then the guardian for such person may represent such individual. Such agreement shall bind all persons then or thereafter entitled to

such share of the Trust Estate for which the Trustee and beneficiaries reached written agreement. Such agreement shall constitute a complete release and discharge of the Trustee for the acts of the Trustee covered in the accounting and the period covered by the agreement.

(d) **Settlement of Trustee Accounting Upon Termination of Trust.** Prior to either delivering the Trust Estate to a successor Trustee or making a complete distribution of all or a separate share of the Trust Estate, the Trustee shall prepare and deliver its accounting of the Trust or the applicable Trust share, as appropriate, to the appropriate beneficiaries. The Settlor and/or applicable beneficiaries may waive such requirements for such accounting.

(16) **Limitation of Liability and Duties of Successor Trustee for Acts of Prior Trustee.** No successor Trustee shall have any liability or responsibility for any acts or omissions of any prior Trustee. The Trust shall indemnify and hold harmless any currently serving Trustee for the acts or omissions of any such prior Trustee. A current Trustee may, but shall not have the obligation to, audit or investigate the accounts or administration of any prior Trustee. In the event that any present or future beneficiary shall request in writing that the Trustee investigate or take any action against a prior Trustee, the current Trustee may, but not be required to, either: i) determine if such action is either inappropriate or unlikely to result in a favorable conclusion for the Trust and therefore decline to take such action, or ii) require that the beneficiary requesting such action indemnify the Trust and Trustee and fund all the expenses of such action to the extent that the Trustee deems appropriate. The Trustee shall have the sole discretion to act with regard to these decisions.

ARTICLE XI
MEANING OF TRUSTEE

Definition of Trustee. Whenever the word "Trustee" or any modifying or substituted pronoun therefor is used in this Trust, such words and respective pronouns shall include both the singular and the plural, the masculine, feminine, and neuter gender thereof, and shall apply equally to the Trustee named herein and to any successor or substitute Trustee acting hereunder, and such successor or substitute Trustee shall have all the rights, powers and duties, authority, and responsibility conferred upon the Trustee originally named herein.

ARTICLE XII
TRUSTEE POWERS

Powers for Trustee. The Trustee is authorized in its fiduciary discretion (which shall be subject to the standard of reasonableness and good faith to all beneficiaries) with respect to any property, real or personal, at any time held under any provision of this Trust Agreement and without authorization by any court and in addition to any other rights, powers, authority, and privileges granted by any other provision of this Trust Agreement or by statute or general rules of law:

(1) To collect Trust property and accept or reject additions to the Trust Estate from a Settlor or any other person.

(2) To retain in the form received any property or undivided interests in property donated to, or otherwise acquired as a part of the Trust Estate, including residential property and shares of the Trustee's own stock, regardless of any lack of diversification, risk, or nonproductivity, as long as it deems advisable, and to exchange any such security or property for other securities or properties and to retain such items received in exchange, although such property represents a material percentage of the total property of the Trust Estate or even the entirety thereof.

(3) To deposit assets of the Trust in accounts of all types, including margin accounts, in all types of regulated financial service institutions.

(4) To invest and reinvest all or any part of the Trust Estate or any Trust share created hereunder in any property and undivided interests in property, wherever located, including bonds, debentures, notes, secured or unsecured, stocks of corporations regardless of class, interests in limited partnerships, limited liability companies or similar entities, real estate or any interest in real estate whether or not productive at the time of investment, interests in trusts, investment trusts, whether of the open and/or closed fund types, and participation in common, collective, or pooled trust funds of the Trustee, insurance contracts on the life of any beneficiary, or annuity contracts for any beneficiary, without being limited by any statute or rule of law concerning investments by fiduciaries. References to powers herein related to shares of stock shall include such powers over other types of securities, including interests in partnerships, limited liability companies, and other similar entities.

(5) To abandon or decline to administer property of no value or of insufficient value to justify its collection or continued administration.

(6) To sell or dispose of or grant options to purchase any property, real or personal, constituting a part of the Trust Estate or any Trust share created hereunder, for cash or on credit, at public or private sale, to exchange any property of the Trust Estate for other property, at such times and upon such terms and conditions as it may deem best, and no person dealing with it shall be bound to see to the application of any monies paid.

(7) To hold any securities or other property in its own name as Trustee, in its own name, in the name of a nominee (with or without disclosure of any fiduciary relationship) or in bearer form.

(8) To keep, at any time and from time to time, all or any portion of the Trust Estate in cash and uninvested for such period or periods of time as it may deem advisable, without liability for any loss in income by reason thereof.

(9) To sell or exercise stock option, subscription, or conversion rights.

(10) To refrain from voting or to vote shares of stock which are a part of the Trust Estate or any Trust share created hereunder at shareholders' meetings in person or by special, limited, or general proxy and in general to exercise all the rights, powers, and privileges of an owner in respect to any securities constituting a part of the Trust Estate or Trust share.

(11) To participate in any plan of reorganization or consolidation or merger involving any company or companies whose stock or other securities shall be part of the Trust Estate, and to deposit such stock or other securities under any plan of reorganization or with any protective committee and to delegate to such committee discretionary power with relation thereto, to pay a proportionate part of the expenses of such committee and any assessments levied under any such plan, to accept and retain new securities received by the Trustee pursuant to any such plan, to exercise all conversion, subscription, voting and other rights, of whatsoever nature pertaining to such property, and to pay any amount or amounts of money as it may deem advisable in connection therewith.

(12) To borrow money with or without security and to encumber, mortgage, or pledge any asset of the Trust Estate for a term within or extending beyond the term of the Trust, in connection with the exercise of any power vested in the Trustee. If money is borrowed from the Trustee, the Trustee may charge interest thereon at a prevailing rate. In no event shall any mortgagee be under any obligation to verify the proper application of the loaned proceeds.

(13) To pledge the Trust Estate and to cause this Trust to guarantee loans made by others to a beneficiary or any business owned by the Trust.

(14) To enter for any purpose into a lease as lessor or lessee, including a lease or other arrangement for exploration and removal of natural resources, with or without option to purchase or renew for a term within or extending beyond the term of the Trust.

(15) To subdivide, develop, or dedicate real property to public use or to make or obtain the vacation of plats and adjust boundaries, to adjust differences in valuation on exchange or partition by giving or receiving consideration, and to dedicate public or private easements to private or public use without consideration, including by way of example qualified conservation and façade easements.

(16) To make ordinary or extraordinary repairs or alterations in buildings or other structures, to demolish any improvements, and to raze existing or erect new party walls or buildings.

(17) To continue and operate any business or other enterprise owned by the Settlor at the Settlor's death, whether an interest in a proprietorship, partnership, limited liability company, business trust, corporation, or other form of business or enterprise, and to do any and all things deemed needful or appropriate by the Trustee, including the power to incorporate the business and to put additional capital into the business, for such time as it shall deem advisable by shareholders, members, or property owners, without liability for loss resulting from the continuance or operation of the business except for its own bad faith, gross negligence, and/or willful misconduct; and to merge or otherwise change the form of business organization or contribute additional capital, close out, liquidate, or sell the business at such time and upon such terms as it shall deem best.

(18) To collect, receive, and issue receipt for rents, issues, profits, and income of the Trust Estate.

(19) To insure the assets of the Trust Estate against damage or loss and to insure the Trustee, the Trustee's agents, and beneficiaries against liability arising from the administration of the Trust.

(20) To select a mode of payment under any employee benefit or retirement plan, annuity, or life insurance payable to the Trustee, exercise rights thereunder, including exercise of the right to indemnification for expenses and against liabilities, and take appropriate action to collect the proceeds.

(21) In buying and selling assets, in lending and borrowing money, and in all other transactions, irrespective of the occupancy by the same person of dual positions, to deal with itself in its separate, or any fiduciary capacity.

(22) To compromise, extend, assign, adjust or give partial release from, arbitrate, sue on, discharge, foreclose, or otherwise defend, abandon, or decline to administer property of no value or of insufficient value to justify its collection or continued administration, or otherwise deal with and settle claims in favor of or against the Trust Estate or to prosecute or defend an action, claim, or judicial proceeding in any jurisdiction to protect the Trust Estate and the Trustee in the performance of the Trustee's duties, as the Trustee shall deem best.

(23) To exercise elections with respect to federal, state, and local taxes.

(24) To employ and compensate agents, accountants, investment advisors, brokers, attorneys-in-fact, attorneys-at-law, tax specialists, realtors, appraisers, and other assistants and advisors deemed by the Trustee needful for the proper administration of the Trust Estate, and to do so without liability for any neglect, omission, misconduct, or default of any such agent or professional representative provided such person was selected and retained with reasonable care. A Trustee may employ any firm with which the Trustee is affiliated to provide services for and on behalf of the Trust for the proper administration of the Trust.

(25) To appoint a Trustee to act in another jurisdiction with respect to the Trust Estate located in the other jurisdiction, confer upon the appointed Trustee all of the powers and duties of the appointing Trustee, require that the appointed Trustee furnish security, and remove any Trustee so appointed.

(26) To determine what shall be fairly and equitably charged or credited to income and what to principal, including the power and authority in the exercise of its fiduciary responsibilities and in accordance with state law to credit realized capital gains to income and to charge income expenses to principal.

(27) To resolve a dispute concerning the interpretation of the Trust or its administration by mediation, arbitration, or other procedure for alternative dispute resolution.

(28) To consolidate, hold, and retain the principal of the Trust Estate undivided until actual division shall become necessary in order to make distributions; to hold, manage, invest, and account for the several shares or parts thereof by appropriate entries on the Trustee's books of

account; and to allocate to each share or part of share its proportionate part of all receipts and expenses; provided, however, the carrying of several trusts as one shall not defer the vesting in title or in possession of any share or part of share thereof.

(29) To make payment in cash or in kind, or partly in cash and partly in kind upon any division or distribution of the Trust Estate (including the satisfaction of any pecuniary distribution) without regard to the income tax basis of any specific property allocated to any beneficiary and to value and appraise any asset and to distribute such asset in kind at its appraised value; and when dividing fractional interests in property among several beneficiaries to allocate entire interests in some property to one beneficiary and entire interests in other property to another beneficiary or beneficiaries.

(30) In general, to exercise all powers in the management of the Trust Estate which any individual could exercise in his or her own right, upon such terms and conditions as it may reasonably deem best, and to do all acts which it may deem reasonably necessary or proper to carry out the purposes of this Trust Agreement.

(31) To purchase property, real or personal, from the Settlor's general estate upon such terms and conditions as to price and terms of payment as the Settlor's personal representatives and the Trustee shall agree, to hold the property so purchased as a part of the Trust Estate although it may not qualify as an authorized Trust investment except for this provision, and to dispose of such property as and when the Trustee shall deem advisable. The fact that the Settlor's personal representatives and the Trustee are the same shall in no way affect the validity of this provision.

(32) To lend funds to the Settlor's general estate or to a beneficiary upon such terms and conditions as to interest rates, maturities, and security as the Settlor's personal representatives and the Trustee shall consider to be fair and reasonable under the circumstances, the fact that they may be the same in no way affecting the validity of this provision.

(33) To receive property bequeathed, devised, or donated to the Trustee by the Settlor or any other person; to receive the proceeds of any insurance policy which names the Trustee as beneficiary; to execute all necessary receipts and releases to Personal Representatives, donors, insurance companies, and other parties adding property to the Trust Estate.

(34) To combine assets of two (2) or more trusts if the provisions and terms of each trust are substantially identical, and to administer them as a single trust, if the Trustee reasonably determines that the administration as a single trust is consistent with the Settlor's intent, and facilitates the trust's administration without defeating or impairing the interests of the beneficiaries.

(35) To divide any trust into separate shares or separate trusts or to create separate trusts if the Trustee reasonably deems it appropriate and the division or creation is consistent with the Settlor's intent, and facilitates the trust's administration without defeating or impairing the interests of the beneficiaries.

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(36) For any Trust share being held hereunder, as defined in section 2642(a)(1) of the Internal Revenue Code of 1986, as from time to time amended or under similar future legislation, to divide such Trust share (a) with an inclusion ratio of neither one (1) nor zero (0) into two separate trusts representing two fractional shares of the property being divided, one to have an inclusion ratio of one (1) and the other to have an inclusion ratio of zero (0), or (b) into separate Trust shares for the benefit of one or more of the Trust beneficiaries, provided however, that (i) each beneficiary's interest in the resulting trusts (collectively) equals the beneficiary's interests in the original Trust share; (ii) the terms of each of the resulting trusts are the same as the terms of the original Trust, even though each permissible distributee of the original Trust is not a beneficiary of all of the resulting Trust shares, and (iii) such severance must neither shift the beneficial interest in the Trust to any beneficiary in a lower generation nor extend the time for vesting of any beneficial interest beyond the period provided for in the original Trust. The Trustee, in its sole discretion, may also create Trust shares to receive property with an inclusion ratio of either one (1) or zero (0), and if this cannot be done, refuse to accept property which does not have a matching inclusion ratio to the receiving Trust's ratio.

(37) If the Trustee shall act as the Personal Representative of the Settlor's estate, to elect to allocate any portion or all the Settlor's generation-skipping transfer exemption provided for in Internal Revenue Code section 2631 or under similar future legislation in effect at the time of the Settlor's death, to any portion or all of any other trusts or bequests in the Settlor's Will or any other transfer in which the Settlor is the transferor for purposes of the generation-skipping tax. Generally, the Settlor anticipates that the Settlor's Personal Representative will elect to allocate this exemption first to direct skips as defined in Internal Revenue Code section 2612, then to the Reverse QTIP Trust, unless it would be inadvisable based on all the circumstances at the time of making the allocation; and to make the special election under section 2652(a)(3) of the Internal Revenue Code to the extent the Settlor's Personal Representative deems in the best interest of the Settlor's estate.

(38) In the absence of any Personal Representative appointment for the Settlor's estate, the Trustee shall have discretion to allocate and transfer to the Settlor's wife, if she shall survive the Settlor, any federal estate and gift tax credit that remains unused by the Settlor's estate after the Settlor's death (the deceased spousal unused exclusion amount).

ARTICLE XIII
MANAGEMENT OF NATURAL RESOURCES

Trustee Authority to Deal with Oil, Gas, and Mineral Interests. In addition to any other powers granted to the Trustee, the Trustee may acquire, maintain, develop, improve, sell, or otherwise deal with oil, gas, coal, mineral, or other natural resource interests whether alone or in conjunction with others. The Trustee is empowered to drill, test, explore, extract, mine, develop, manage, store, sell, or exchange any such mineral rights or interests in such rights on such terms and conditions as the Trustee deems prudent. The Trustee may enter into leases, pooling, and other types of agreements for such oil, gas, coal, mineral, or other types of natural resources. The Trustee may execute transfers, assignment, division orders, and other instruments that the Trustee deems proper. The Trustee may employ the services of engineers, consultants, or specialists to advise the Trustee in the management, development, and disposition of such mineral or natural resource interests.

ARTICLE XIV
BENEFICIARY OCCUPATION OF REAL ESTATE

Trustee Discretion to Allow Beneficiary or Beneficiaries to Occupy Residential Real Estate. The Trustee in its sole discretion may permit any beneficiary or beneficiaries to occupy rent free any residence constituting a part of the Trust assets for such beneficiary or beneficiaries. In such event, the Trust share shall be responsible for the payment of all the expenses of maintaining the residence, real estate taxes and assessments thereon, expenses of maintaining the residence in suitable repair and condition, and hazard and other appropriate insurance premiums on the residence. The Trustee shall charge such expenses against the principal of the Trust share containing the residence.

ARTICLE XV
MARITAL DEDUCTION SAVINGS

Marital Deduction Savings Clause for the Marital Share. It is expressly provided that the grant of rights, powers, privileges, and authority to the Trustee in connection with the imposition of duties upon the Trustee by any provision of this Trust Agreement or by any statute relating thereto shall not be effective if and to the extent that the same, if effective, would disqualify the marital deduction as established in the Marital Share hereof. It is expressly provided that the Trustee shall not in the exercise of its discretion make any determination inconsistent with the foregoing intention.

ARTICLE XVI
TREATMENT OF S CORPORATION SHARES

Special Provisions for "S Corporation" Stock. Any "S Corporation shares" held in this Trust, or any share of this Trust, shall be held in accordance with the following terms. Although this Trust Agreement may create a single trust share for one (1) or more beneficiaries, the Trustee shall instead hold all shares of S Corporation stock in a separate sub-share for the appropriate beneficiary. The Trustee shall apportion expenses of the several shares in a manner that is not inconsistent with the Internal Revenue Code and regulations. No person shall be a beneficiary of an S Corporation Trust share unless that person is either a citizen of the United States or a resident of the United States for federal income tax purposes. Notwithstanding any other provision in this Trust Agreement to the contrary, the Trustee shall annually distribute all of the trust share's "net income" (as defined in Internal Revenue Code section 643(b)) from the S Corporation shares to the beneficiary, together with as much of that trust's principal as is appropriate under the standard contained in the trust in which such S Corporation shares would otherwise have been held. The Trustee shall not distribute S Corporation income or principal to anyone other than the beneficiary. The Trustee shall assist the beneficiary in electing under section 1361 of the Internal Revenue Code to cause the trust to be treated as a Qualified Subchapter S Trust for federal income tax purposes. The Trustee shall administer the trust to be a Qualified Subchapter S Trust, as defined in section 1361 of the Internal Revenue Code.

ARTICLE XVII
CONTINUING TRUST FOR BENEFICIARY'S SHARE

Provision for Trustee to Act as Trustee for Beneficiary Under Age 30. If any share hereunder becomes distributable to a beneficiary who has not attained the age of thirty (30) years, such share shall immediately vest in the beneficiary, but notwithstanding the provisions herein, the Trustee shall retain possession of the share in trust for the beneficiary until the beneficiary attains the age(s) specified in accordance with the following provisions. The Trustee shall have with respect to each share so retained all the powers and discretions it had with respect to the trusts created herein generally.

(1) **Discretionary Payment of Income.** Commencing with the funding of this Trust share, the Trustee may pay to or apply for the benefit of the beneficiary for whom a share has been created under this Article such sums from the income of that beneficiary's share as the Trustee, in its sole discretion, shall deem to be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the beneficiary, taking into consideration to the extent the Trustee deems advisable, any other income or resources of the beneficiary known to the Trustee. Any income not distributed during any calendar year shall be accumulated and added to principal.

(2) **Discretionary Payment of Principal.** Commencing with the funding of this Trust share and in addition to the distribution of income, the Trustee may pay to or apply for the benefit of the beneficiary for whom a share has been created under this Article such sums from the principal of that beneficiary's share as the Trustee, in its sole discretion, shall deem to be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the beneficiary, taking into consideration to the extent the Trustee deems advisable, any other income or resources of the beneficiary known to the Trustee.

(3) **Distribution of Beneficiary's Share.** After the establishment of the Trust share for the beneficiary, when the beneficiary attains the age of twenty-five (25) years, the Trustee shall distribute to the beneficiary one-half (1/2) of the principal of his or her share as then constituted; and when a beneficiary attains the age of thirty (30) years, the Trustee shall distribute to the beneficiary the undistributed balance of his or her share. If a beneficiary has already attained age twenty-five (25) or age thirty (30) at the time the beneficiary's distribution would have otherwise been made thereby creating this continuing Trust share, the Trustee shall, upon funding this continuing Trust share, distribute to the beneficiary one-half (1/2) or all of his or her share, respectively.

(4) **Death of Beneficiary.** If any beneficiary shall die before such beneficiary's share shall be fully distributed, the undistributed balance of such beneficiary's share shall be paid over, conveyed, and distributed to his or her executors or administrators for inclusion in the beneficiary's estate.

ARTICLE XVIII
TREATMENT OF MINOR OR INCOMPETENT BENEFICIARY'S SHARE

Trustee's Discretion in Making Payments to a Person Under Age Twenty-One, Incompetent, or Incapacitated. In case the income or principal payment under any trust created hereunder or any share thereof shall become payable to a person under the age of twenty-one (21), or to a person under legal disability, or to a person not adjudicated incompetent, but who, by reason of illness or mental or physical disability, is, in the opinion of the Trustee unable properly to administer such amounts, then such amounts shall be paid out by the Trustee in such of the following ways as the Trustee deems best: (1) directly to the beneficiary; (2) to the legally appointed guardian of the beneficiary; (3) to some relative or friend for the medical care, education, support and maintenance in reasonable comfort of the beneficiary; (4) by the Trustee using such amounts directly for the beneficiary's care, support, and education; (5) to a custodian for the beneficiary under the Uniform Gifts or Transfers to Minors Act.

ARTICLE XIX
PROTECTION OF DISABLED BENEFICIARY'S SHARE

Trustee Authority Regarding Beneficiaries Receiving Certain Government Assistance. If the Trustee reasonably believes that a beneficiary is receiving (or may receive) governmental benefits under the Supplemental Security Income Act ("SSI"), 42 U.S.C. §§1381 et seq., Medicaid, 42 U.S.C. §§1396 et seq., or other federal or state means-tested government benefit programs, then the Trustee may, in the Trustee's sole discretion, withhold any distribution due under this Trust Agreement to or for such beneficiary and retain such distribution amount as a discretionary, non-support, spendthrift trust share for the benefit of such beneficiary. In the alternative, the Trustee may establish a separate third-party supplemental needs trust for such beneficiary with such terms as the Trustee shall deem appropriate. It is the Settlor's intent that any supplemental needs retained trust share or separate trust provide the maximum benefit to the beneficiary without the principal and/or income of the trust share or separate trust being available to the beneficiary for the determination of the beneficiary's continued eligibility to receive such governmental assistance programs. If any such trust share or separate trust is created for the life of a beneficiary, then upon the death of such beneficiary, the trust share or separate trust shall be distributed to the beneficiary's issue, if any, per stirpes, or if there are no such issue, to the Settlor's issue, per stirpes. If either such continuing share or a separate trust for the beneficiary cannot be established, then the Trustee may create a first-party supplemental needs trust for the beneficiary pursuant 42 U.S.C. §1396p(d)(4).

ARTICLE XX
TREATMENT OF ADDICTED BENEFICIARY

Trustee Authority Regarding Beneficiaries Under Addictive Conditions. If the Trustee reasonably believes that a beneficiary is suffering from an alcohol, drug, gambling, chemical, or other addictive or compulsive disorder, the Trustee may require that the beneficiary participate in rehabilitation and/or therapy programs in order to continue to receive payments of income or principal provided for under this Trust Agreement. The Trustee shall have the sole discretion to determine the nature and the extent of the rehabilitative programs and medical treatments designed to treat the addiction or disorder in order to receive benefits under this Trust

Agreement. The Trustee may consult with counselors and treatment providers to develop and implement medical, custodial, and rehabilitative programs for the beneficiary. The Trustee may pay the expenses of such therapy or treatments from the beneficiary's share of this Trust.

ARTICLE XXI
TRUSTEE RESIGNATION AUTHORITY

Power of Trustee to Resign. Any Trustee may resign this trusteeship by giving thirty (30) days' notice in writing delivered to the Settlor in person or mailed to the Settlor's last known address, if the Settlor is then living, or to all of the then income beneficiaries, if the Settlor shall then be deceased. The resignation shall become effective as hereinafter provided. If a successor Trustee is appointed pursuant to the terms of the Trust Agreement, then such successor Trustee shall become the Trustee. If no successor Trustee is appointed by this Trust Agreement, then upon receipt of such notice, the Settlor, if living (or the income beneficiaries, by majority vote if the Settlor is then deceased), shall appoint a successor Trustee which may be either and individual or a bank or trust company to replace an individual Trustee or shall be a bank or trust company with regulated fiduciary powers to replace a corporate Trustee. Upon the failure of the Settlor (or the income beneficiaries, as appropriate) to appoint a successor Trustee who accepts the Trust within thirty (30) days from the time notice was delivered in person or mailed to the Settlor (or the income beneficiaries, as appropriate), the Trustee may resign to the court having jurisdiction over this Trust, which court may, if it deems advisable, accept the resignation and appoint a successor Trustee which shall be a bank or trust company with regulated fiduciary powers. Upon the appointment of and acceptance by the successor Trustee, the original Trustee shall pay over, deliver, assign, transfer or convey to such successor Trustee the Trust Estate and make a full and proper accounting to the Settlor, whereupon its resignation shall become effective. The substitute or successor Trustee upon acceptance of this Trust and the Trust Estate shall succeed to and have all the rights, powers and duties, authority, and responsibility conferred upon the Trustee originally named herein.

ARTICLE XXII

Discretion in Trustee to Terminate Small Trust and Distribute to Income Beneficiary. If at any time any trust created hereunder has a fair market value as determined by the Trustee of One Hundred Thousand ($100,000.00) Dollars or less, the Trustee, in its absolute discretion if it determines that it is uneconomical to continue such trust, may terminate such trust and distribute the trust property to the person or persons then entitled to receive or have the benefit of the income therefrom or the legal representative of such person. If there is more than one income beneficiary, the Trustee shall make such distribution to such income beneficiaries in the proportion in which they are beneficiaries or if no proportion is designated in equal shares to such beneficiaries.

ARTICLE XXIII
DESIGNATION OF SUBSTITUTE TRUSTEE

Settlor's Wife to Designate Substitute or Successor Trustee. After the Settlor's death and notwithstanding any other appointment provision of this Trust Agreement, the Settlor's wife may name a substitute or successor Trustee. If the Trustee being replaced is an individual Trustee,

then the Settlor's wife shall appoint a successor Trustee which may be either another individual Trustee or a bank or trust company. If the Trustee being replaced is a corporate Trustee, then the Settlor's wife shall appoint a successor Trustee which shall be a bank or trust company qualified to do business in the Settlor's wife's domicile, by delivering to the Trustee herein a notice naming the successor or substitute Trustee and indicating an intent to replace the Trustee. Upon receipt of such notice the Trustee shall pay over, deliver, assign, transfer, or convey to such substitute or successor Trustee (which accepts the appointment as trustee), the Trust Estate and make a full and proper accounting to the Settlor's wife and the other beneficiaries under this Trust Agreement, whereupon the Trustee named herein shall be discharged and have no further responsibility under this Trust Agreement. Upon the failure of the Trustee to make the conveyance, the Settlor's wife may apply to the court having jurisdiction of this Trust and such court may compel the conveyance by the Trustee. The substitute or successor Trustee upon acceptance of this Trust and the Trust Estate shall succeed to and have all the rights, powers and duties, authority, and responsibility conferred upon the Trustee originally named herein.

ARTICLE XXIV
DEFINITIONS RELATING TO FAMILY

Definitions of Family. The following definitions shall be used to define the family:

(1) **Definition of Children.** For purposes of this Trust, "children" means the lawful descendants in the first degree of the parent designated; and "issue" and "descendants" mean the lawful descendants in any degree of the ancestor designated. The terms "child," "children," "issue," "descendant," and "descendants" or those terms preceded by the terms "living" or "then living" shall include the lawful descendant in the first degree of the parent designated even though such descendant is born after the death of such parent.

(2) **Definition of Per Stirpes.** The term "per stirpes" as used herein has the identical meaning as the term "taking by representation" as defined in the South Carolina Probate Code.

ARTICLE XXV
DEFINITION OF INTERNAL REVENUE CODE TERMS

Definition of Words Relating to the Internal Revenue Code. As used herein, the words "gross estate," "adjusted gross estate," "taxable estate," "unified credit" ("unified credit" shall also mean "applicable credit amount"), "applicable exclusion amount," "applicable credit amount," "maximum marital deduction," "marital deduction," "pass," and any other word or words which from the context in which it or they are used refer to the Internal Revenue Code shall have the same meaning as such words have for the purposes of applying the Internal Revenue Code to the Settlor's estate. For purposes of this Trust Agreement, the Settlor's "available generation-skipping transfer exemption" means the generation-skipping transfer tax exemption provided in section 2631 of the Internal Revenue Code of 1986, as amended, in effect at the time of the Settlor's death reduced by the aggregate of (1) the amount, if any, of the Settlor's exemption allocated to lifetime transfers of the Settlor by the Settlor or by operation of law, and (2) the amount, if any, the Settlor has specifically allocated to other property of the Settlor's gross estate for federal estate tax purposes. For purposes of this Trust Agreement if at the time of the Settlor's death the Settlor has made gifts with an inclusion ratio of greater than zero for which the gift tax return due date has not

expired (including extensions) and the Settlor has not yet filed a return, it shall be deemed that the Settlor's generation-skipping transfer exemption has been allocated to these transfers to the extent necessary (and possible) to exempt the transfer(s) from generation-skipping transfer tax. Reference to sections of the Internal Revenue Code and to the Internal Revenue Code shall refer to the Internal Revenue Code amended to the date of the Settlor's death.

ARTICLE XXVI
SIMULTANEOUS DEATH

Simultaneous Death Provision Presuming Beneficiary Predeceases Settlor. Reverse Presumption as to Wife. If any beneficiary and the Settlor should die under such circumstances as would make it doubtful whether the beneficiary or the Settlor died first, then it shall be conclusively presumed for the purposes of this Trust that the beneficiary predeceased the Settlor; provided, however, that if the Settlor's wife shall die with the Settlor as aforesaid, the Settlor directs that she shall be conclusively presumed to have survived the Settlor.

ARTICLE XXVII
PAYMENT OF FUNERAL AND OTHER EXPENSES

Payment of Funeral Expenses and Expenses of Last Illness of Income Beneficiary. On the death of any person entitled to income or support from any Trust hereunder, the Trustee is authorized to pay the funeral expenses and the expenses of the last illness of such person from the principal of the Trust from which such person was entitled to income or support.

ARTICLE XXVIII
GOVERNING STATE LAW

State Law to Govern. The following provisions shall govern the application of law to this Trust. It is not intended that the laws of only one particular state shall necessarily govern all questions pertaining to this Trust nor shall one state's laws be applicable to all shares of this Trust. Any references to "state" in this Trust shall include the District of Columbia, if and when applicable.

(1) **Law Applicable for Interpretation of Document.** The validity of this Trust, the validity of the particular provisions of this Trust, and the meaning and effect of the terms of this Trust Agreement (and of any amendments) shall be governed by the laws of the State of South Carolina.

(2) **Law Applicable for Trust Administration.** The administration of this Trust shall be governed from time to time by the laws of the state in which this Trust is then being administered (based on the location of the administrative office, or residence, of the Trustee then having custody of that Trust's principal assets and records), which state's courts shall have exclusive jurisdiction over the administration of that trust with respect to any period during which it was then being administered in that state. The foregoing rules shall apply even though the situs of some trust assets or the home of the Settlor's, a trustee, or a beneficiary may at some time or times be elsewhere. Furthermore, to the greatest extent permitted by law, this Trust (and its then serving Trustee) shall be exempt from the supervision of any court or other governmental entity.

(3) **Trustee Discretion to Change Applicable Law.** Notwithstanding either the location of the Trustee or the location of the Trust Estate, the then serving Trustee may, in the Trustee's sole and absolute discretion, change the situs or governing law of any trust share established under this Trust Agreement to a different state. If the Trustee elects to change the situs to another state, the Trustee will administer the Trust (or the applicable Trust share) in accordance with the law of that new state. The Trustee shall no longer be required to maintain qualification within any prior state nor account to any prior state. The powers granted to the Trustee may be exercised multiple times, it being the Settlor's intent to grant the Trustee maximum flexibility with respect to choosing the state whose laws will govern this Trust, or any sub-trust created under this Trust Agreement.

(4) **Limitation of Trustee's Rights.** If by the exercise of any choice of law discretion granted in this article, any Trustee could be deemed to possess a general power of appointment for federal estate or gift tax purposes, such Trustee shall have none of the powers granted above in this Article. Instead, such powers shall be exercisable by a co-trustee (and if no co-trustee, if a successor trustee), who is not a beneficiary of this Trust. If there is no appointed co-trustee or successor trustee, then the Trustee may appoint a special trustee, who shall have the limited powers needed to make the decisions contemplated in this article.

ARTICLE XXIX
PERPETUITIES SAVINGS LIMITATION

Perpetuities Savings Clause. Notwithstanding anything herein to the contrary, the trusts created hereunder shall terminate not later than the day preceding the maximum permissible statutory limitation on the length of trusts as specified in the laws of the State of South Carolina. Upon such date, the Trustee shall distribute each remaining trust hereunder to the beneficiary or beneficiaries of the current income thereof, and if there is more than one beneficiary, in the proportion in which they are beneficiaries or if no proportion is designated in equal shares to such beneficiaries.

Testimonium Clause. IN WITNESS WHEREOF, the Settlor and the Trustees have executed this First Amendment and Restatement of Trust Agreement.

PAUL B. BARRINGER, II

SETTLOR

PAUL B. BARRINGER, II

MERRILL BARRINGER LIGHT

INDIVIDUAL TRUSTEES

WITNESSES:

STATE OF SOUTH CAROLINA)
) ACKNOWLEDGMENT
COUNTY OF BEAUFORT)

I, a Notary Public, within and for the State and County aforesaid, do hereby certify that the foregoing First Amendment and Restatement of Trust Agreement was this day produced to me in the above State and County by **Paul B. Barringer, II**, Settlor, party hereto and was executed and acknowledged by the Settlor to be the Settlor's free act and voluntary deed.

WITNESS my signature this the 28th day of February, 2012.

Signature of Notary Public
Notary Public for South Carolina
My commission expires: 05/20/2020

STATE OF SOUTH CAROLINA)
) ACKNOWLEDGMENT
COUNTY OF BEAUFORT)

I, a Notary Public, within and for the State and County aforesaid, do hereby certify that the foregoing First Amendment and Restatement of Trust Agreement was this day produced to me in the above State and County by **Paul B. Barringer II**, Individual Trustee, party hereto and was executed and acknowledged by the Individual Trustee to be the free act and voluntary deed of the Individual Trustee.

WITNESS my signature this the 28th day of February, 2012.

Signature of Notary Public
Notary Public for South Carolina
My commission expires: 05/20/2020

STATE OF SOUTH CAROLINA)
) ACKNOWLEDGMENT
COUNTY OF BEAUFORT)

I, a Notary Public, within and for the State and County aforesaid, do hereby certify that the foregoing First Amendment and Restatement of Trust Agreement was this day produced to me in the above State and County by **Merrill Barringer Light** Individual Trustee, party hereto and was executed and acknowledged by the Individual Trustee to be the free act and voluntary deed of the Individual Trustee.

WITNESS my signature this the 2nd day of March, 2012.

Signature of Notary Public
Notary Public for South Carolina
My commission expires: 05/20/2020

LAST WILL
OF
PAUL B. BARRINGER, II

John M. Jolley, Esquire
McNair Law Firm, P.A.
Post Office Drawer 3
Hilton Head Island, South Carolina 29938
(843) 785-2171

Original document held for safekeeping by:
McNAIR LAW FIRM, P.A.
P.O. Drawer 3
Hilton Head Island, SC 29938
Telephone: (843) 785-2171
Fax: (843) 686-5991

LAST WILL AND TESTAMENT
OF
PAUL B. BARRINGER, II

Introductory Clause. I, **Paul B. Barringer, II**, a resident of and domiciled in the County of Beaufort and State of South Carolina, do hereby make, publish, and declare this to be my Last Will and Testament, hereby revoking all Wills and Codicils at any time heretofore made by me.

I am married to **Merrill U. Barringer** and I have three living children: **Victor C. Barringer; Hampton Barringer Luzak;** and **Merrill Barringer Light.**

ITEM I
PAYMENT OF DEBTS

Direction to Pay Debts with Discretionary Refinancing by Personal Representative. I direct that all my legally enforceable debts, secured and unsecured, be paid as soon as practicable after my death. I direct that my Personal Representative may cause any debt to be carried, renewed, and refinanced from time to time upon such terms and with such securities for its repayment as my Personal Representative may deem advisable taking into consideration the best interest of the beneficiaries hereunder. If at the time of my death any of the real property herein devised is subject to any mortgage, I direct that the devisee taking such mortgaged property shall take it subject to such mortgage and that the devisee shall not be entitled to have the obligation secured thereby paid out of my general estate.

ITEM II
PAYMENT OF TAXES

I direct that:

(1) **Direction to Pay All Taxes from Residuary Estate.** Except as provided in (2) herein, all estate, inheritance, succession, death, or similar taxes (except generation-skipping transfer taxes) assessed with respect to my estate herein disposed of, or any part thereof, or on any bequest or devise contained in this my Last Will (which term wherever used herein shall include any Codicil hereto), be paid out of my residuary estate and shall not be charged to or against any recipient, beneficiary, transferee or owner of any such property or interests in property included in my estate for such tax purposes. If my residuary estate is inadequate to pay such taxes, they shall be paid from the assets of my Revocable Trust.

(2) **Apportion Taxes on Nonprobate Property. QTIP Marital Trust to Pay Full Share.** All such taxes in respect to any property or interests in property included in my gross estate under sections 2035, 2036, 2037, 2038, 2039, 2040, 2041, and 2042 of the Internal Revenue Code shall be charged against and paid by the recipient or beneficiary of such property or interest in property or from the property or interest in the property, provided, however, there shall be no apportionment against any donee or recipient of any such property or interest in property which is a qualified charity under section 2055 and the property or interest in property was allowed in my federal estate tax proceedings as a charitable deduction. The amount of the tax to be charged

against such donee or recipient shall be determined by multiplying a fraction (the numerator of which shall be the federal estate tax value of the property to be apportioned as finally determined in my federal estate tax proceedings and the denominator of which shall be the total value of my taxable estate for such federal estate tax purposes) times the net amount of such taxes payable by my estate after the application of all credits against such taxes. Notwithstanding the above allocation and in lieu thereof, the estate tax liability to my estate due to the inclusion of any property pursuant to the provisions of section 2044 of the Internal Revenue Code shall be charged against such donee, trust, or recipient and paid in full with the amount of the contribution required to be paid calculated in accordance with the provisions of section 2207A of the Internal Revenue Code.

ITEM III
BEQUEST OF PERSONAL EFFECTS

General Bequest of Personal and Household Effects with Mandatory Memorandum. I give and bequeath all my personal and household effects of every kind including but not limited to furniture, appliances, furnishings, pictures, silverware, china, glass, books, jewelry, wearing apparel, boats, automobiles, and other vehicles, and all policies of fire, burglary, property damage, and other insurance on or in connection with the use of this property, as follows:

(1) I may leave written memoranda disposing of certain items of my tangible personal property. Any such item of tangible personal property shall pass according to the terms of such memoranda in existence at the time of my death. If no such written memoranda are found or identified by my Personal Representative within ninety (90) days after my Personal Representative's qualification, it shall be conclusively presumed that there are no such memoranda and any subsequently discovered memoranda shall be ineffective. Any property given and devised to a beneficiary who is not living at the time of my death and for whom no effective alternate provision has been made shall pass according to the provisions of the following paragraph, and not pursuant to any anti-lapse statute.

(2) In default of such memoranda, or to the extent such memoranda do not completely or effectively dispose of such property, I give and bequeath the rest of my personal and household effects of every kind to my wife, **Merrill U. Barringer**, if she shall survive me. If my wife shall not survive me, I give and bequeath all this property to my children surviving me, in approximately equal shares; provided, however, the issue of a deceased child surviving me shall take per stirpes the share their parent would have taken had he or she survived me. If my issue do not agree to the division of the property among themselves, my Personal Representative shall make such division among them, the decision of my Personal Representative to be in all respects binding upon my issue.

(3) If any beneficiary hereunder is a minor, my Personal Representative may distribute such minor's share to such minor or for such minor's use to any person with whom such minor is residing or who has the care or control of such minor without further responsibility and the receipt of the person to whom it is distributed shall be a complete discharge of my Personal Representative.

(4) The cost of packing and shipping such property shall be charged against my estate as an expense of administration.

ITEM IV
QTIP ELECTION

Discretionary Authorization for Personal Representative to Elect Reverse QTIP Trust and Trust C Assets as Qualified Terminable Interest Property in Testator's Revocable Trust Agreement. Under the Trust Agreement between me as Settlor and me and Merrill Barringer Light as Trustee dated the 4th day of December 1998, as amended, the Trustee is empowered to allocate certain assets to the Reverse QTIP Trust and Trust C. I give my Personal Representative the discretion to elect, as provided in Internal Revenue Code section 2056(b)(7)(B)(v), to cause all, part, or none of the assets of the Trust to be allocated to Reverse QTIP Trust and Trust C and be treated on my federal estate tax return as qualified terminable interest property. If my wife is a co-Personal Representative of this Last Will and Testament, then the other co-Personal Representative(s) shall have the sole authority to make this discretionary decision. If my wife is the sole serving Personal Representative then the next appointed alternate Personal Representative shall become empowered to be a special Personal Representative for the purpose of making this discretionary decision. If no alternate Personal Representative is appointed by this Last Will and Testament, then the court shall appoint a special Personal Representative for the purpose of making this discretionary decision. My wife shall not have the authority to make this discretionary QTIP election.

ITEM V
RESIDUE DISPOSITION

Pourover Gift to Trustee of Testator's Inter Vivos Trust. I give, devise and bequeath all the rest, residue, and remainder of my property of every kind and description (including lapsed legacies and devises), wherever situate and whether acquired before or after the execution of this Will, to the successor Trustee under that certain Trust Agreement between me as Settlor and me and Merrill Barringer Light as Trustee executed prior to the execution of this Will on December 4, 1998, as amended. My Trustee shall add the property bequeathed and devised by this Item to the principal of the above Trust and shall hold, administer, and distribute the property in accordance with the provisions of the Trust Agreement, including any amendments thereto made before my death.

ITEM VI
PERSONAL REPRESENTATIVE APPOINTMENT

Naming the Personal Representative, Personal Representative Succession, Personal Representative's Fees, and Other Matters. The provisions for naming the Personal Representative, Personal Representative succession, Personal Representative's fees, and other matters are set forth below:

(1) **Naming an Individual Personal Representative.** I hereby nominate, constitute and appoint as Personal Representative of this my Last Will and Testament **Merrill U. Barringer** and direct that she shall serve without bond.

(2) **Naming Individual Successor or Substitute Personal Representative.** If my individual Personal Representative should fail to qualify as Personal Representative hereunder, or for any reason should cease to act in such capacity, the successor or substitute Personal Representative who shall also serve without bond shall be **Merrill Barringer Light.**

(3) **Final Succession if Individual Successor Personal Representative Cannot Act.** If my individual successor Personal Representative should fail to qualify as Personal Representative hereunder, or for any reason should cease to act in such capacity, then the successor or substitute Personal Representative who shall also serve without bond shall be the next person willing to serve from the list below in the order named:

Hampton Barringer Luzak
Victor C. Barringer

(4) **Fee Schedule for Individual Personal Representative.** For its services as Personal Representative, the individual Personal Representative shall receive no compensation but shall be entitled to reimbursement for reasonable expenses.

ITEM VII
MEANING OF PERSONAL REPRESENTATIVE

Definition of Personal Representative. Whenever the word "Personal Representative" or any modifying or substituted pronoun therefor is used in this my Will, such words and respective pronouns shall include both the singular and the plural, the masculine, feminine and neuter gender thereof, and shall apply equally to the Personal Representative named herein and to any successor or substitute Personal Representative acting hereunder, and such successor or substitute Personal Representative shall possess all the rights, powers and duties, authority, and responsibility conferred upon the Personal Representative originally named herein.

ITEM VIII
PERSONAL REPRESENTATIVE POWERS

Powers for Personal Representative. By way of illustration and not of limitation and in addition to any inherent, implied, or statutory powers granted to Personal Representatives generally, my Personal Representative is specifically authorized and empowered with respect to any property, real or personal, at any time held under any provision of this my Will: to allot, allocate between principal and income, assign, borrow, buy, care for, collect, compromise claims, contract with respect to, continue any business of mine, convey, convert, deal with, dispose of, enter into, exchange, hold, improve, incorporate any business of mine, invest, lease, manage, mortgage, grant and exercise options with respect to, take possession of, pledge, receive, release, repair, sell, sue for, to make distributions or divisions in cash or in kind or partly in each without regard to the income tax basis of such asset, and in general, to exercise all the powers in the management of my Estate which any individual could exercise in the management of similar property owned in his or her own right, upon such terms and conditions as to my Personal Representative may seem best, and to execute and deliver any and all instruments and to do all acts which my Personal Representative may deem proper or necessary to carry out the purposes of this

my Will, without being limited in any way by the specific grants of power made, and without the necessity of a court order.

ITEM IX
TREATMENT OF MINOR BENEFICIARY'S SHARE

Provision for Personal Representative to Act as Trustee for Beneficiary Under Age Twenty-One. If any share or property hereunder becomes distributable to a beneficiary who has not attained the age of twenty-one (21) years or if any real property shall be devised to a person who has not attained the age of twenty-one (21) years at the date of my death, then such share or property shall immediately vest in the beneficiary, but notwithstanding the provisions herein, my Personal Representative acting as Trustee shall retain possession of the share or property in trust for the beneficiary until the beneficiary attains the age of twenty-one (21), using so much of the net income and principal of the share or property as my Personal Representative deems necessary to provide for the medical care, education, support and maintenance in reasonable comfort of the beneficiary, taking into consideration to the extent my Personal Representative deems advisable any other income or resources of the beneficiary or his or her parents known to my Personal Representative. Any income not so paid or applied shall be accumulated and added to principal. The beneficiary's share or property shall be paid over, distributed and conveyed to the beneficiary upon attaining age twenty-one (21), or if he or she shall sooner die, to his or her personal representatives. Whenever my Personal Representative determines it appropriate to pay any money for the benefit of a beneficiary for whom a trust is created hereunder, then the amounts shall be paid out by my Personal Representative in such of the following ways as my Personal Representative deems best: (1) directly to the beneficiary; (2) to the legally appointed guardian of the beneficiary; (3) to some relative or friend for the care, support, and education of the beneficiary; (4) by my Personal Representative using such amounts directly for the beneficiary's care, support, and education; (5) to a custodian for the beneficiary under the Uniform Gifts or Transfers to Minors Act. My Personal Representative as trustee shall have with respect to each share or property so retained all the powers and discretions conferred upon it as Personal Representative.

ITEM X
DISCRETION REGARDING TAX MATTERS

Discretion Granted to Personal Representative in Reference to Tax Matters. My Personal Representative as the fiduciary of my estate shall have the discretion, but shall not be required when allocating receipts of my estate between income and principal, to make adjustments in the rights of any beneficiaries, or among the principal and income accounts to compensate for the consequences of any tax decision or election, or of any investment or administrative decision, that my Personal Representative believes has had the effect, directly or indirectly, of preferring one beneficiary or group of beneficiaries over others; provided, however, my Personal Representative shall not exercise its discretion in a manner which would cause the loss or reduction of the marital deduction as may be herein provided. In determining the state or federal estate and income tax liabilities of my estate, my Personal Representative shall have discretion to select the valuation date and to determine whether any or all of the allowable administration expenses in my estate shall be used as state or federal estate tax deductions or as state or federal income tax deductions and shall have the discretion to file a joint income tax return with my wife.

My Personal Representative shall have discretion to allocate and transfer to my wife, if she shall survive me, any remaining federal estate tax credit that is unused by my estate after my death. If my estate plan includes a revocable trust agreement and it contains directions to my Personal Representative, I direct my Personal Representative to follow the directions in such trust agreement.

ITEM XI
DEFINITIONS RELATING TO FAMILY

Definitions of Family. The following definitions shall be used to define the family:

(1) **Definition of Children.** For purposes of this Will, "children" means the lawful descendants in the first degree of the parent designated; and "issue" and "descendants" mean the lawful descendants in any degree of the ancestor designated. The terms "child," "children," "issue," "descendant," and "descendants" or those terms preceded by the terms "living" or "then living" shall include the lawful descendant in the first degree of the parent designated even though such descendant is born after the death of such parent.

(2) **Definition of Per Stirpes.** The term "per stirpes" as used herein has the identical meaning as the term "taking by representation" as defined in the South Carolina Probate Code.

ITEM XII
DEFINITION OF INTERNAL REVENUE CODE TERMS

Definition of Words Relating to the Internal Revenue Code. As used herein, any word or words which from the context in which it or they are used refer to the Internal Revenue Code shall have the same meaning as such words have for the purposes of applying the Internal Revenue Code to my estate. Reference to sections of the Internal Revenue Code and to the Internal Revenue Code shall refer to the Internal Revenue Code amended to the date of my death.

ITEM XIII
SIMULTANEOUS DEATH

Simultaneous Death Provision Presuming Beneficiary Predeceases Testator. Reverse Presumption as to Wife. If any beneficiary and I should die under such circumstances as would make it doubtful whether the beneficiary or I died first, then it shall be conclusively presumed for the purposes of this Will that the beneficiary predeceased me; provided, however, that if my wife shall die with me as aforesaid, I direct that she shall be conclusively presumed to have survived me.

Testimonium, Attestation, and Self-Proving Affidavit. I, **Paul B. Barringer, II**, the Testator, sign my name to this instrument this the 28th day of February, 2012, and being first duly sworn, do hereby declare to the undersigned authority that I sign and execute this instrument as my last will and that I sign it willingly (or willingly direct another to sign for me), that I execute it as my free and voluntary act for the purposes therein expressed, and that I am eighteen years of age or older, of sound mind, and under no constraint or undue influence.

Paul B. Barringer II

Paul B. Barringer, II
TESTATOR

We, John M. Jolley and Rebecca L. Bostick, the witnesses, sign our names to this instrument, being first duly sworn, and do hereby declare to the undersigned authority that the Testator signs and executes this instrument as his last will and that he signs it willingly (or willingly directs another to sign for him), and that each of us, in the presence and hearing of the Testator, and in the presence of each other, hereby signs this will as witness to the Testator's signing, and that to the best of our knowledge the Testator is eighteen years of age or older, of sound mind, and under no constraint or undue influence.

WITNESS

WITNESS

THE STATE OF SOUTH CAROLINA

COUNTY OF BEAUFORT

Subscribed, sworn to, and acknowledged before me by **Paul B. Barringer, II**, the Testator, and subscribed and sworn to before me by John M. Jolley, witness, this the 28th day of February, 2012.

(Seal)
Notary Public for South Carolina
My commission expires: 05/20/2020

FIRST AMENDMENT AND RESTATEMENT OF

TRUST AGREEMENT

OF

MERRILL U. BARRINGER

John M. Jolley, Esquire
McNair Law Firm, P.A.
Post Office Drawer 3
Hilton Head Island, South Carolina 29938
(843) 785-2171

FIRST AMENDMENT AND RESTATEMENT OF TRUST AGREEMENT

Introductory Clause. This First Amendment and Restatement of Trust Agreement made the 28th day of February, 2012, between **Merrill U. Barringer**, hereinafter referred to as the Settlor and **Merrill U. Barringer** and **Merrill Barringer Light** hereinafter referred to as the Trustee.

The Settlor is married to **Paul B. Barringer, II** and has three living children: **Victor C. Barringer**; **Hampton Barringer Luzak**; and **Merrill Barringer Light**.

WHEREAS, the Settlor and the Trustee entered into a Trust Agreement dated December 4, 1998, hereinafter called the Trust Agreement, and

WHEREAS, ITEM I of the Trust Agreement provided that the Settlor reserved the right to amend in any manner or revoke in whole or in part the Trust Agreement, and

WHEREAS, the Settlor is desirous of modifying and amending the Trust Agreement and the Trustee is agreeable to the modifications and amendments contained herein,

NOW, THEREFORE, IT IS AGREED that the entire Trust Agreement (except any Schedules which are not modified hereby) as modified and amended will read as follows:

This Trust shall be known as the "**Merrill U. Barringer Revocable Trust, dated the 4th day of December, 1998.**"

ARTICLE I
DESCRIPTION OF PROPERTY TRANSFERRED

Description of Property Transferred. The Settlor upon original execution of this Trust Agreement paid over, assigned, granted, conveyed, transferred, and delivered unto the Trustee certain property described in Schedule A, annexed hereto and made a part hereof. Any property that may be received or which has been received by the Trustee hereunder, as invested and reinvested (hereinafter referred to as the "Trust Estate"), shall be held, administered, and distributed by the Trustee as hereinafter set forth.

ARTICLE II
PROVISIONS DURING LIFE

Provisions for Settlor and Settlor's Husband During Settlor's Lifetime. The Trustee shall hold, manage, invest, and reinvest the Trust Estate (if any requires such management and investment) and shall collect the income, if any, therefrom and shall dispose of the net income and principal as follows:

(1) **Discretionary Payment of Income.** During the lifetime of the Settlor, the Trustee may pay to or apply for the benefit of the Settlor all the net income from this Trust. Any income not distributed shall be accumulated annually and thereafter treated as principal.

(2) **Discretionary Payment of Principal.** During the lifetime of the Settlor, the Trustee may pay to or apply for the benefit of the Settlor such sums from the principal of this Trust as in the Trustee's sole discretion shall be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the Settlor, taking into consideration to the extent the Trustee deems advisable any other income or resources of the Settlor known to the Trustee.

(3) **Discretionary Payment for Husband.** In the event that the Settlor is adjudicated to be incompetent or in the event that the Settlor is not adjudicated incompetent, but by reason of illness or mental or physical disability is, in the opinion of the Trustee, unable to handle the Settlor's own affairs properly, then and in that event the Trustee may during the Settlor's lifetime, in addition to the payments of income and principal for the benefit of the Settlor, pay to or apply for the benefit of the Settlor's husband, **Paul B. Barringer, II**, such sums from the net income and from the principal of this Trust as in its sole discretion shall be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the Settlor's husband, taking into consideration to the extent the Trustee deems advisable any other income or resources of the Settlor's husband known to the Trustee.

(4) **Authorization for Additional Estate Planning.** During the Settlor's lifetime and in the event that the Settlor is adjudicated to be incompetent or in the event that the Settlor is not adjudicated incompetent, but by reason of illness or mental or physical disability is, in the opinion of the Trustee, unable to handle the Settlor's own affairs properly, then and in that event the Trustee shall have the authorization to engage in additional estate planning to reduce the expected gift and estate tax liability and to provide for additional resources for family transfers and, if consistent with the Settlor's desires, charitable purposes. The estate planning which is specifically authorized may include the design, implementation, and funding of techniques such as limited partnerships, limited liability companies, lifetime gifts and transfers, qualified personal residence trusts, charitable trusts, family foundations, and other trusts and techniques designed to reduce the total estate and gift taxes anticipated to be paid by the Settlor and the Settlor's estate to increase the expected benefit to the Settlor's family, beneficiaries, and charities, if any. *Provided however*, that if the Trustee is an individual and also a beneficiary, the Trustee/beneficiary's authority to implement such changes in the estate plan in a manner that would benefit the Trustee/beneficiary or the Trustee/beneficiary's family shall be restricted such that the amount of such transfers, gifts, or other changes to or for the benefit of the Trustee/beneficiary shall not exceed the greater of Five Thousand Dollars ($5,000.00) or five percent (5%) of the aggregate value of the Trust Estate as of the date of the planning change.

(5) **Authorization for Additional Gifting.** During the Settlor's lifetime and in the event that the Settlor is adjudicated to be incompetent or in the event that the Settlor is not adjudicated incompetent, but by reason of illness or mental or physical disability is, in the opinion of the Trustee, unable to handle the Settlor's own affairs properly, then and in that event the Trustee shall have the authorization to (but shall not be required to) make gifts equal to or in excess of the annual gift tax exclusion to the Settlor's children and their issue, and their respective spouses, if appropriate, and in such amounts and upon such terms and conditions as the Trustee, in the Trustee's discretion, shall determine. Provided however, that if the Trustee is an individual and

also a beneficiary, then the Trustee's authority to make gifts to a group of individuals, which includes the Trustee/beneficiary shall be restricted such that the amount of such gift to the Trustee/beneficiary shall not exceed in each year the greater of Five Thousand Dollars ($5,000.00) or five percent (5%) of the aggregate value of the Trust Estate as of the date of the gift.

ARTICLE III
RIGHT TO MODIFY TRUST AGREEMENT

Settlor's Rights to Amend, Change, or Revoke the Trust Agreement. The Settlor may, by signed instruments delivered to the Trustee during the Settlor's life: (1) withdraw property from this Trust in any amount and at any time upon giving reasonable notice in writing to the Trustee; (2) add other property to the Trust; (3) change the beneficiaries, their respective shares and the plan of distribution; (4) amend this Trust Agreement in any other respect; and (5) revoke this Trust in its entirety or any provision therein; provided, however, the duties or responsibilities of the Trustee shall not be enlarged without the Trustee's consent nor without satisfactory adjustment of the Trustee's compensation.

ARTICLE IV
PAYMENT OF DEBTS AND TAXES

Discretionary Provisions for Trustee to Deal with Settlor's Estate and Make Payment of Debts and Taxes. After the Settlor's death, the Trustee, if in its discretion it deems it advisable, may pay all or any part of the Settlor's funeral expenses, legally enforceable claims against the Settlor or the Settlor's estate, reasonable expenses of administration of the Settlor's estate, any allowances by court order to those dependent upon the Settlor, any estate, inheritance, succession, death, or similar taxes payable by reason of the Settlor's death, together with any interest thereon or other additions thereto, without reimbursement from the Settlor's personal representatives, from any beneficiary of insurance upon the Settlor's life, or from any other person. All such payments, except of interest, shall be charged generally against the principal of the Trust Estate includable in the Settlor's estate for federal estate tax purposes and any interest so paid shall be charged generally against the income thereof; provided, however, any such payments of estate, inheritance, succession, death, or similar taxes (except generation-skipping transfer taxes) shall be charged against the principal constituting the Barringer Family Trust (Credit Shelter Trust) and any interest so paid shall be charged against the income thereof. If such share or trust was created as a fraction, then such taxes thus paid shall reduce the numerator of that share or trust and the Trust Estate, thus likewise reducing the denominator of the fraction. The Trustee may make such payments directly or may pay over the amounts thereof to the personal representatives of the Settlor's estate. Written statements by the personal representatives of such sums due and payable by the estate shall be sufficient evidence of their amount and propriety for the protection of the Trustee and the Trustee shall be under no duty to see to the application of any such payments. If administrative expenses are deducted on the estate's income tax return but paid from principal, then they shall be charged against the Barringer Family Trust (Credit Shelter Trust). The Trustee shall have the power to charge expenses of administration against income or principal, or apportion such expenses; provided, however, this power may not be exercised in a way which would reduce or otherwise adversely affect the marital or charitable deduction otherwise available for federal estate tax purposes. The Trustee shall not exercise this discretion in a manner which is inconsistent with the Internal Revenue Code regulations now in effect or subsequently promulgated.

ARTICLE V
SPECIFIC DISTRIBUTIONS

Specific Distributions Introduction. Upon the death of the Settlor, the Trustee shall make the following distributions:

(1) **General Distribution of Personal and Household Effects with a Mandatory Memorandum.** All the Settlor's personal and household effects of every kind including but not limited to furniture, appliances, furnishings, pictures, silverware, china, glass, books, jewelry, wearing apparel, boats, automobiles, and other vehicles, and all policies of fire, burglary, property damage, and other insurance on or in connection with the use of this property, shall be distributed as follows:

(a) The Settlor may leave written memoranda disposing of certain items of tangible personal property. Any such item of tangible personal property shall pass according to the terms of such memoranda in existence at the time of the Settlor's death. If no such written memoranda are found or identified by the Trustee within ninety (90) days after the Settlor's death, it shall be conclusively presumed that there are no such memoranda and any subsequently discovered memoranda shall be ineffective. Any property given and devised to a beneficiary who is not living at the time of the Settlor's death and for whom no effective alternate provision has been made shall pass according to the provisions of the following subparagraph, and not pursuant to any anti-lapse statute.

(b) In default of such memoranda, or to the extent such memoranda do not completely or effectively dispose of such property, the rest of the Settlor's personal and household effects of every kind shall be distributed to the Settlor's husband, **Paul B. Barringer, II**, if he shall survive the Settlor. If he shall not survive the Settlor, all this property shall be distributed to the children surviving the Settlor, in approximately equal shares; provided, however, the issue of a deceased child surviving the Settlor shall take per stirpes the share their parent would have taken had he or she survived the Settlor. If the Settlor's issue do not agree to the division of the property among themselves, the Trustee shall make such division among them, the decision of the Trustee to be in all respects binding upon the Settlor's issue. The Trustee shall have full discretion to sell all or any part of said property and apply the proceeds to ensure a fair and equitable division.

(c) If any beneficiary hereunder is a minor, the Trustee may distribute such minor's share to such minor or for such minor's use to any person with whom such minor is residing or who has the care or control of such minor without further responsibility and the receipt of the person to whom it is distributed shall be a complete discharge of the Trustee.

(d) The cost of storing, packing, and shipping such property shall be charged as an expense of administration.

(2) **Definition of Trust Estate.** As used in this Trust Agreement, the words "Trust Estate" shall mean the entire Trust Estate minus the specific distributions under this Article.

ARTICLE VI
ALLOCATION INTO SHARES

Upon the death of the Settlor, the Trustee shall divide the Trust Estate (which shall include any property which may be added from the Settlor's general estate) as follows:

(1) **Creation of Trust C, the Reverse QTIP Trust, and the Barringer Family Trust.** If the Settlor is survived by the Settlor's husband, **Paul B. Barringer, II**, the Trustee shall initially divide the Trust Estate into two (2) separate shares, hereinafter designated as "the Marital Share" and "the Barringer Family Trust." The Marital Share shall be a fraction of the Trust Estate (undiminished by estate, inheritance, succession, death, or similar taxes), the numerator of which shall be an amount equal to the maximum marital deduction as finally determined in the Settlor's federal estate tax proceedings, less the aggregate amount of marital deductions, if any, allowed for such estate tax purposes by reason of property or interests in property passing or which have passed to the Settlor's husband otherwise than pursuant to the provisions of this Article; provided, however, the amount of the Marital Share numerator hereunder shall be reduced by the amount, if any, needed to increase the Settlor's taxable estate (for federal estate tax purposes) to the largest amount that, after allowing for the unified credit against the federal estate tax, and the state death tax credit against such tax (but only to the extent that the use of such state death tax credit does not increase the death tax payable to any state), will result in the smallest (if any) federal estate tax being imposed on the Settlor's estate. The term "maximum marital deduction" shall not be construed as a direction by the Settlor to exercise any election respecting the deduction of estate administration expenses, the determination of the estate tax valuation date, or any other tax election which may be available under any tax laws, only in such manner as will result in a larger allowable estate tax marital deduction than if the contrary election had been made. The Barringer Family Trust numerator shall be equal to the amount of the Trust Estate minus the amount of the Marital Share numerator. The Marital Share shall be further divided into two shares (the Reverse QTIP Trust and Trust C) as follows: the Reverse QTIP Trust shall be a fraction of the Trust Estate, the numerator of which shall be an amount equal to the Settlor's available generation-skipping transfer exemption as hereafter defined minus the amount of generation-skipping transfer exemption allocated to the Barringer Family Trust as finally determined above (but not to exceed the amount of the Marital Share numerator above determined). Trust C shall be a fraction of the Trust Estate, the numerator of which shall be an amount equal to the Marital Share numerator as above determined minus the amount of the Reverse QTIP Trust numerator. The Settlor recognizes that the numerator of one of the fractions may be zero (or less), in which case no property shall be allocated to that share. The denominator of the fraction shall be an amount equal to the value of the Trust Estate as finally determined in the Settlor's federal estate tax proceedings. For purposes of establishing such fractions the values as finally determined in the Settlor's federal estate tax proceedings shall be used. The Barringer Family Trust, Trust C, and the Reverse QTIP Trust shall be administered as hereinafter set forth.

(2) **Creation of the Barringer Family Trust and the Charitable Share.** If the Settlor's said husband shall not survive the Settlor, the Trustee shall divide the Trust Estate into two (2) separate shares, hereinafter designated as "**the Barringer Family Trust**" and the "**Charitable Share.**" The **Charitable Share** shall be composed of cash, securities, or other property of the Trust Estate (undiminished by any estate, inheritance, succession, death, or similar taxes); provided, however, the amount for the **Charitable Share** hereunder shall be reduced by the

amount, if any, needed to increase the Settlor's taxable estate (for federal estate tax purposes) to the largest amount that, after allowing for the unified credit against the federal estate tax, and the state death tax credit against such tax (but only to the extent that the use of such state death tax credit does not increase the death tax payable to any state), will result in up to but not greater than Three Million Five Hundred Thousand Dollars ($3,500,000.00) federal estate tax being imposed on the Settlor's estate. The Trustee shall have the sole discretion to select the assets which shall constitute the **Charitable Share**. The Trustee shall value any asset selected by the Trustee for distribution in kind as a part of the **Charitable Share** hereunder at the value of such asset at the date of distribution of such asset. The **Charitable Share** shall be administered as hereinafter set forth. **The Barringer Family Trust** shall be the balance of the Trust Estate after the assets have been selected for the **Charitable Share**.

The Barringer Family Trust shall be administered as hereinafter set forth (Article VIII hereinbelow).

The **Charitable Share** shall be distributed to a charitable lead trust ("CLT") that the Trustee is specifically authorized and directed to create upon the death of the last to die of the Settlor and the Settlor's husband. It is the Settlor's direction to the Trustee that the CLT created shall (i) meet the requirements of a "qualified CLT" as defined in Rev. Proc. 2007-46, or Rev. Proc. 2008-46, such that the transfer to the CLT shall qualify for an estate tax charitable deduction under Internal Revenue Code Section 2055(e)(2); (ii) contain such terms and be structured so to produce an estate tax charitable deduction equal to (or as nearly equal as possible) one hundred (100%) percent of the initial net fair market value of the **Charitable Share**; (iii) designate the Paul and Merrill Barringer Donor Advised Fund (held at the High Point Community Foundation) as the charitable lead beneficiary, or the successor of such Donor Advised Fund; (iv) if the Donor Advised Fund is not then in existence, designate one or more charitable lead beneficiaries which shall be charitable organization(s) described in Sections 2055(a) of the Internal Revenue Code, and selected by the Trustee in the Trustee's sole discretion; and (v) designate the remainder beneficiaries which shall be the same remainder beneficiaries as provided hereinafter in Article VIII, Paragraph (4) (in default of the Settlor's said husband's exercise of the special power of appointment contained therein). Further, the Trustee is directed to provide that upon the expiration of the charitable interest in such trust, any interest passing to or for the benefit of a non-charitable remainder beneficiary to which generation-skipping transfer tax exemption is applicable (GST EXEMPT) shall be held in a long-term generation-skipping trust for the issue of the Settlor and the Settlor's said husband. Further, the Trustee is directed to provide that upon the expiration of the charitable interest in such trust, any interest passing to or for the benefit of a non-charitable remainder beneficiary to which generation-skipping transfer tax exemption is not applicable (GST NON-EXEMPT) shall be distributed pursuant to the terms of **The Barringer Family Trust**.

ARTICLE VII
DISPOSITION OF TRUST C

Trust C Introductory Provision. Trust C shall be held, administered, and distributed as follows:

(1) **Direction to Pay All Income to Husband.** Commencing with the date of the Settlor's death, the Trustee shall pay to or apply for the benefit of the Settlor's husband during his lifetime

all the net income from Trust C in convenient installments but no less frequently than quarter-annually. Any accrued and undistributed income at the death of the Settlor's husband shall be paid with the entire remaining principal as provided in this Trust C.

(2) **Discretionary Payments of Principal by Trustee for Benefit of Husband.** In addition, the Trustee may pay to or apply for the benefit of the Settlor's husband such sums from the principal of Trust C as in its sole discretion shall be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the Settlor's husband, taking into consideration to the extent the Trustee deems advisable, any other income or resources of the Settlor's husband known to the Trustee.

(3) **Power in Husband to Cause Nonproductive Property to be Made Productive.** The Settlor's husband may at any time by written notice, require the Trustee either to make any nonproductive property of this trust productive or to convert such nonproductive property to productive property within a reasonable time.

(4) **Payment of Death Taxes from Trust C on Death of Husband.** Unless the Settlor's husband's Will specifically provides that the estate, succession, death or similar taxes assessed with respect to the assets of Trust C be paid otherwise, the Trustee shall pay to the personal representatives of the estate of the husband for the purposes of paying such taxes, the amount by which such taxes assessed by reason of the Settlor's husband's death shall be increased as a result of the inclusion of the assets of Trust C in his estate for such tax purposes.

(5) **Special Power of Appointment in Husband at Death. Default Clause Over to the Barringer Family Trust.** Upon the death of the Settlor's husband, the entire remaining principal of Trust C shall be paid over, conveyed, and distributed to or in trust for such appointee or appointees from among the Settlor's issue, spouses of the Settlor's issue and charities as defined under Section 2055 of the Internal Revenue Code in such manner and in such proportions as the Settlor's husband may appoint in and by the Last Will of the Settlor's husband, making specific reference to the power of appointment herein conferred upon him. In disposing of Trust C, the Trustee shall be protected in relying upon an instrument admitted to probate in any jurisdiction as the Last Will of the Settlor's husband or in acting upon the assumption that the Settlor's husband died intestate in case the Trustee has no notice of the existence of a Will of the Settlor's husband within six (6) months after the death of the Settlor's husband. In default of the exercise of such power of appointment by the Settlor's husband, or insofar as any part of such Trust C shall not be effectively appointed, then upon the death of the Settlor's husband the entire remaining principal of Trust C, or the part of such trust not effectively appointed shall be added to and become a part of the Barringer Family Trust and shall be held and administered or distributed in whole or in part, as if it had been an original part of the Barringer Family Trust.

ARTICLE VIII
DISPOSITION OF THE BARRINGER FAMILY TRUST

The Barringer Family Trust Introductory Provision. The Barringer Family Trust shall be held, administered, and distributed as follows:

(1) **Discretionary Distribution To Irrevocable Trust.** Upon the death of the Settlor, if the Settlor's said husband shall survive the Settlor, the Trustee may pay to the Trustee of The Paul B. Barringer, II and Merrill U. Barringer Irrevocable Trust Dated December 22, 1998 a sum of up to Two Hundred Thousand Dollars ($200,000.00) for such purposes and uses as the Trustee of such Trust shall deem appropriate. The Trustee of this Trust shall have the sole discretion regarding the amount of such distribution, limited, however, to no more than $200,000.00.

(2) **Discretionary Payment of All Income to Husband and Children.** Commencing with the date of the Settlor's death, the Trustee shall pay to or apply for the benefit of any one or more of the Settlor's husband and children until distribution under the special power of appointment or division into shares for children in default of the exercise of the power as hereafter provided all the net income from the Barringer Family Trust in convenient installments in such shares and proportions as the Trustee in its sole discretion shall determine primarily for the medical care, education, support and maintenance in reasonable comfort of the Settlor's husband and children, taking into consideration to the extent the Trustee deems advisable, any other income or resources of the Settlor's husband and children known to the Trustee.

(3) **Discretionary Payments of Principal for Husband and Children.** Prior to distribution under the special power of appointment or division into shares for children in default of the exercise of the power as hereafter provided, the Trustee may pay to or apply for the benefit of any one or more of the Settlor's husband and children such sums from the principal of the Barringer Family Trust in such shares and proportions as in its sole discretion shall be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the Settlor's husband and children, taking into consideration to the extent the Trustee deems advisable, any other income or resources of the Settlor's husband and children known to the Trustee. Any payment or application of benefits for a child of the Settlor pursuant to this paragraph shall be charged against this Trust as a whole rather than against the ultimate distributive share of the beneficiary to whom or for whose benefit the payment is made.

(4) **Special Power of Appointment in Husband. Default Clause for Children.** If the Settlor's husband shall survive the Settlor, then upon the death of the Settlor's husband, the entire remaining principal of the Barringer Family Trust, together with any accrued and undistributed income therefrom, shall be paid over, conveyed, and distributed to or in trust for such appointee or appointees from among the Settlor's issue, spouses of the Settlor's issue and charities qualified under Section 2055 of the Internal Revenue Code in such manner and in such proportions as the Settlor's husband may appoint in and by the Last Will of the Settlor's husband, making specific reference to the power of appointment herein conferred upon him. In disposing of the Barringer Family Trust, the Trustee shall be protected in relying upon an instrument admitted to probate in any jurisdiction as the Last Will of the Settlor's husband or in acting upon the assumption that the Settlor's husband died intestate in case the Trustee has no notice of the existence of a Will of the Settlor's husband within six (6) months after the death of the Settlor's husband. In the event the Settlor's husband does not survive the Settlor or in default of the exercise of such power of appointment by the Settlor's husband, or insofar as any part of such the Barringer Family Trust shall not be effectively appointed, then upon the death of the survivor of the Settlor's husband and the Settlor, the entire remaining principal of the Barringer Family Trust, or the part of such trust not effectively appointed shall be divided into equal separate shares so as to provide one (1) share

for each then living child of the Settlor and one (l) share for each deceased child of the Settlor who shall leave issue then living. Each share shall be distributed or retained in trust as hereinafter provided in the following paragraphs. A share provided for a living child of the Settlor shall be distributed to such child, outright and free of trust. A share provided for the then living issue of a predeceased child of the Settlor shall be held, administered, and distributed in accordance with Paragraph (5) hereinbelow. If the Settlor's husband shall effectively and fully exercise his power of appointment granted herein then the following paragraphs shall be of no effect.

(5) **Division into Shares for a Child's Issue.** After division into shares for children, a share that has been provided for the then living issue of a predeceased child of the Settlor shall be divided into equal separate shares so as to provide one (1) share for each then living child of that deceased child of the Settlor and one (1) share for each deceased child of that deceased child of the Settlor who shall leave issue then living. Each share for a living child of that deceased child of the Settlor shall be held, administered, and distributed for such living child (hereinafter singularly "beneficiary" and collectively "beneficiaries") as herein provided. The share for each beneficiary shall be vested in such beneficiary subject only to the provisions hereof. The share provided for the issue of a deceased child of that deceased child of the Settlor shall be distributed per stirpes to such issue.

(a) **Income and Discretionary Invasion of Principal for Beneficiaries.** All the net income from the share so provided for a living beneficiary shall be paid in convenient installments to or applied for the benefit of such beneficiary until complete distribution of the share as herein provided. In addition to income, the Trustee may pay to or apply for the benefit of such beneficiaries such sums from the principal of his or her share as in its sole discretion shall be necessary or desirable from time to time for his or her medical care, education, support and maintenance in reasonable comfort, taking into consideration to the extent the Trustee deems advisable, any other income or resources of such beneficiary known to the Trustee.

(b) **Distribution of a Beneficiary's Share.** When a beneficiary attains the age of twenty-five (25) years, the Trustee shall distribute to the beneficiary one-half (1/2) of the principal of his or her share as then constituted; and when a beneficiary attains the age of thirty (30) years, the Trustee shall distribute to the beneficiary the undistributed balance of his or her share. If a beneficiary has already attained age twenty-five (25) or age thirty (30) at the time this Trust is divided into separate shares, the Trustee shall, upon making the division, distribute to the beneficiary one-half (1/2) or all of his or her share respectively.

(c) **Upon Beneficiary's Death to Personal Representatives.** Upon the death of a beneficiary prior to complete distribution of his or her share, the undistributed balance of the beneficiary's share shall be paid over and distributed to the beneficiary's personal representatives.

ARTICLE IX
DISPOSITION OF THE REVERSE QTIP TRUST

The Reverse QTIP Trust Introductory Provision. The Reverse QTIP Trust shall be held, administered, and distributed as follows:

(1) **Direction to Pay All Income to Husband.** Commencing with the date of the Settlor's death, the Settlor's Trustee shall pay to or apply for the benefit of the Settlor's husband during his lifetime all the net income from the Reverse QTIP Trust in convenient installments but no less frequently than quarter-annually. Any accrued and undistributed income at the death of the Settlor's husband shall be paid with the entire remaining principal as provided in this the Reverse QTIP Trust.

(2) **Discretionary Payments of Principal by Trustee for Benefit of Husband.** In addition, the Trustee may pay to or apply for the benefit of the Settlor's husband such sums from the principal of the Reverse QTIP Trust as in its sole discretion shall be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the Settlor's husband, taking into consideration to the extent the Trustee deems advisable, any other income or resources of the Settlor's husband known to the Trustee.

(3) **Power in Husband to Cause Nonproductive Property to be Made Productive.** The Settlor's husband may at any time by written notice, require the Trustee either to make any nonproductive property of this Trust productive or to convert such nonproductive property to productive property within a reasonable time.

(4) **Statement of The Settlor's Request that the Reverse QTIP Trust Taxes be Paid from Husband's Property.** The Settlor expects (and by this paragraph requests) the Settlor's husband to provide for the payment of the estate taxes caused by the inclusion of the assets of the Reverse QTIP Trust in the Settlor's husband's estate from his own property rather than from the Reverse QTIP Trust assets.

(5) **Disposition of Trust Property on Husband's Death.** Upon the death of the Settlor's husband, the entire remaining principal of the Reverse QTIP Trust shall be held, administered or distributed, pursuant to Article VI, Paragraph (2) of the Settlor's said husband's revocable trust known as the Paul B. Barringer, II Revocable Trust Dated the 4th Day of December, 1998, as amended.

ARTICLE X
TRUSTEE SUCCESSION

Trustee Succession, Trustee's Fees, and Other Matters. The provisions for naming the Trustee, Trustee succession, Trustee's fees, and other matters are set forth below:

(1) **Authority For Individual Trustee to Act Alone.** During the Settlor's lifetime, during such period as the Settlor and **Merrill Barringer Light** shall be serving as Co-Trustees, either shall have the express authority to act alone on behalf of the Trust or any subtrusts created hereunder.

(2) **Individual Trustees Succession.** During the Settlor's lifetime, if either individual Trustee should fail to qualify as Trustee hereunder, or for any reason should cease to act in such capacity, the remaining individual Trustee shall continue to serve without a successor or substitute. Upon or after the death of the Settlor, should **Merrill Barringer Light** fail to qualify as Trustee hereunder, or for any reason should cease to act in such capacity, the successor or substitute

Trustee who shall also serve without bond shall be shall be such individual, bank or trust company as shall be designated in a writing signed by **Merrill Barringer Light** and delivered to the then current income beneficiary of this Trust. Such a designation of Successor Trustee by Merrill Barringer Light shall have priority over Section (3) hereinbelow.

(3) **Naming Individual Successor or Substitute Trustee.** If the Settlor's individual Trustees should fail to qualify as Trustee hereunder, or for any reason should cease to act in such capacity, then the successor or substitute Trustee who shall also serve without bond shall be the next person willing to serve from the list below in the order named:

Hampton Barringer Luzak
Victor C. Barringer

(4) **Final Succession if All Individual Trustees Cannot Act.** If all of the Settlor's individual Trustees should fail to qualify as Trustee hereunder, or for any reason should cease to act in such capacity, then the successor or substitute Trustee who shall also serve without bond shall be such individual, bank or trust company as shall be designated in a written instrument and signed by a majority of the adult beneficiaries of this Trust.

(5) **Indemnification of Trustee.** The Trust Estate shall indemnify and hold harmless the Trustee from and against any and all liabilities, losses, damages, and costs, including but not limited to legal fees, surcharges, and penalties, which may arise from the Trustee's actions or inactions performed in the capacity as Trustee, except for those liabilities, losses, damages, and costs which may arise as a result of the Trustee's bad faith, gross negligence, and/or willful misconduct.

(6) **Fee Schedule for Individual Trustee.** For its services as Trustee, the individual Trustee shall receive reasonable compensation for the services rendered and reimbursement for reasonable expenses.

(7) **Fee Schedule for Corporate Trustee.** For its services as Trustee, the corporate Trustee shall receive an amount determined by its standard fee schedule in effect and applicable at the time of the performance of such services. If no such schedule shall be in effect at that time, it shall be entitled to reasonable compensation for the services rendered.

(8) **Change in Corporate Fiduciary.** Any corporate successor to the trust business of the corporate fiduciary designated herein or at any time acting hereunder shall succeed to the capacity of its predecessor without conveyance or transfer.

(9) **Appointment of Co-Trustee.** Any serving individual Trustee may, at any time during the period such individual Trustee is serving, appoint another individual, bank, or corporate fiduciary as a co-trustee of the Trust or the Trust share. The co-trustee shall serve only so long as the appointing Trustee shall be serving as a Trustee. The appointing individual Trustee may revoke this appointment at any time with or without cause by written notice to the appointed co-trustee. Such appointed co-trustee shall have either all of the powers of the appointing

individual Trustee or such lesser or limited powers as the appointing individual Trustee may determine at the time of the appointment.

(10) **Appointment of Independent Special Trustee.** If a Trustee is unable or unwilling for any reason to act with regard to any property comprising the Trust Estate, the Trustee may appoint an Independent Special Trustee to act with regard to such property. Such Special Trustee may be either an individual or a corporate Trustee. If the Special Trustee is an individual, such individual shall not be related to or subordinate to any beneficiary of this Trust as defined by section 672(c) of the Internal Revenue Code. If appointed, the Independent Special Trustee shall act with respect to such property of the Trust Estate in accordance with the provisions of this Trust. The Trustee may revoke the appointment of any such Independent Special Trustee at any time. Any Independent Special Trustee shall exercise all of the fiduciary powers granted to the Trustee, unless specifically limited by the Trustee. The Independent Special Trustee may resign at any time.

(11) **Limitations on Trustees.** No person who at any time is acting as Trustee hereunder shall have any power or obligation to participate in any discretionary authority which the Settlor has given to the Trustee to pay principal or income to such person, or for his or her benefit or in relief of his or her legal obligations; provided, however, if an individual trustee (who is also a beneficiary) is the sole trustee or at any time is acting as the sole trustee, and such trustee has discretion to invade principal for himself or herself and such discretionary authority is limited by an ascertainable standard, then such trustee may invade principal (if limited by such standard) for himself or herself but not in relief of his or her legal obligations.

(12) **Designation of Successor Trustee as HIPAA Personal Representative.** During the administration of this Trust, it may be necessary for a successor Trustee to inquire about the mental or physical capacity of a currently serving individual Trustee. Each serving individual Trustee therefore grants and confirms that each such successor Trustee shall be treated as a "personal representative" under the Health Insurance Portability and Accountability Act of 1996 and its regulations (including 45 C.F.R. § 164.502(g)(2)) for all purposes relating to the "protected health information" of any currently serving individual Trustee. Any serving individual Trustee does hereby authorize all health care providers, including, but not limited to, hospitals, nursing homes, treatment facilities, and other covered entities, and all physicians, nurses, therapists, and other persons who may have provided in the past or are currently providing any currently serving individual Trustee with any type of medical, mental, or other types of health care, to disclose to the HIPAA personal representative and any other successor HIPAA personal representative all of the currently serving individual Trustee's health care information and all "protected health information" for the purpose of determining the currently serving individual Trustee's capacity to continue to serve as a Trustee of this Trust, or as may be required or permitted by state law. The HIPAA personal representative may also give this authorization to the Settlor's lawyer and/or other substitute individuals to so act in addition to such HIPAA personal representative. This authorization is intended to provide the currently serving individual Trustee's health care providers with the authorization necessary to allow each of them to disclose such general medical information and protected health information regarding the currently serving individual Trustee to the above designated successor Trustee of this Trust. The information disclosed by any such health care provider pursuant to this authorization is subject to further disclosure and use by such

successor Trustee and may thereafter no longer be protected by such privacy rules. Any successor individual Trustee waive any and all liability and hold such physicians or other health care providers harmless for providing such information, rendering an opinion concerning the mental or physical incapacity of the individual Trustee, or for signing a certificate of incapacity concerning the individual Trustee. This authorization shall have no expiration date and shall remain in effect until the earlier of its revocation by the currently serving individual Trustee or the death of such person. By agreeing to serve as a Trustee, each successor individual Trustee grants the authority provided above to that individual Trustee's successor Trustee.

(13) **Determination of Incapacity of Individual Trustee.** If any serving individual Trustee either is adjudicated to be incompetent or in the event that the individual Trustee is not adjudicated incompetent, but by reason of illness or mental or physical disability is, in the opinion of two licensed physicians, unable to properly handle the fiduciary responsibilities of the trusteeship, then and in that event the Trustee next designated herein shall serve as the successor Trustee. The disqualified Trustee may regain the position as Trustee, if and when such incompetency is removed, as determined by two licensed physicians in the same manner as was followed to initially establish the Trustee's incapacity. Third parties may rely on an affidavit by the Trustee stating that the successor Trustee is now acting as Trustee hereunder.

(14) **Waiver of Court Supervision.** A Trustee may act without qualifying before any court and, unless otherwise required by law to do so, shall not be required to file with any court an inventory, accounting, or other report relating to the administration of the Trust.

(15) **Trustee Accountings and Settlement.** The Trustee shall report on Trust activities and account to the beneficiaries, as follows:

(a) **Trustee Accountings.** If there are more than nominal assets in the Trust, the Trustee shall render an accounting of the Trust's receipts and disbursements and a statement of the assets and liability of the Trust at least annually to each current income beneficiary and all beneficiaries entitled by law to receive an accounting. The Trustee may, but shall not be required to, file such accountings with the Court having jurisdiction of the Trust. The Settlor specifically waives any requirement for formal or court approved accounting. If the Trustee provides an accounting to each current income beneficiary and all beneficiaries entitled by law and those beneficiaries do not notify the Trustee in writing of an objection to such accounting within ninety (90) days of the receipt of such accounting, then the accounting shall be deemed accepted and approved by such beneficiary.

(b) **Settlement of Trustee Accounting.** During the period of time that this Trust may be revoked by the Settlor, the Trustee may render an accounting of its administration of the Trust to the Settlor. The Settlor's written acceptance and approval of such accounting shall be binding upon all present and future Trust beneficiaries.

(c) **Settlement of Trustee Accounting by Beneficiaries.** The Trustee may at any time settle its account with respect to the Trust Estate, or any separate share of the Trust Estate, by a written agreement. The written agreement shall be between the Trustee and all appropriate living income beneficiaries and remainder beneficiaries for the Trust Estate, or separate Trust share as

appropriate. If a beneficiary is either a minor or incompetent, then the guardian for such person may represent such individual. Such agreement shall bind all persons then or thereafter entitled to such share of the Trust Estate for which the Trustee and beneficiaries reached written agreement. Such agreement shall constitute a complete release and discharge of the Trustee for the acts of the Trustee covered in the accounting and the period covered by the agreement.

(d) **Settlement of Trustee Accounting Upon Termination of Trust.** Prior to either delivering the Trust Estate to a successor Trustee or making a complete distribution of all or a separate share of the Trust Estate, the Trustee shall prepare and deliver its accounting of the Trust or the applicable Trust share, as appropriate, to the appropriate beneficiaries. The Settlor and/or applicable beneficiaries may waive such requirements for such accounting.

(16) **Limitation of Liability and Duties of Successor Trustee for Acts of Prior Trustee.** No successor Trustee shall have any liability or responsibility for any acts or omissions of any prior Trustee. The Trust shall indemnify and hold harmless any currently serving Trustee for the acts or omissions of any such prior Trustee. A current Trustee may, but shall not have the obligation to, audit or investigate the accounts or administration of any prior Trustee. In the event that any present or future beneficiary shall request in writing that the Trustee investigate or take any action against a prior Trustee, the current Trustee may, but not be required to, either: i) determine if such action is either inappropriate or unlikely to result in a favorable conclusion for the Trust and therefore decline to take such action, or ii) require that the beneficiary requesting such action indemnify the Trust and Trustee and fund all the expenses of such action to the extent that the Trustee deems appropriate. The Trustee shall have the sole discretion to act with regard to these decisions.

ARTICLE XI
MEANING OF TRUSTEE

Definition of Trustee. Whenever the word "Trustee" or any modifying or substituted pronoun therefor is used in this Trust, such words and respective pronouns shall include both the singular and the plural, the masculine, feminine, and neuter gender thereof, and shall apply equally to the Trustee named herein and to any successor or substitute Trustee acting hereunder, and such successor or substitute Trustee shall have all the rights, powers and duties, authority, and responsibility conferred upon the Trustee originally named herein.

ARTICLE XII
TRUSTEE POWERS

Powers for Trustee. The Trustee is authorized in its fiduciary discretion (which shall be subject to the standard of reasonableness and good faith to all beneficiaries) with respect to any property, real or personal, at any time held under any provision of this Trust Agreement and without authorization by any court and in addition to any other rights, powers, authority, and privileges granted by any other provision of this Trust Agreement or by statute or general rules of law:

(1) To collect Trust property and accept or reject additions to the Trust Estate from a Settlor or any other person.

(2) To retain in the form received any property or undivided interests in property donated to, or otherwise acquired as a part of the Trust Estate, including residential property and shares of the Trustee's own stock, regardless of any lack of diversification, risk, or nonproductivity, as long as it deems advisable, and to exchange any such security or property for other securities or properties and to retain such items received in exchange, although such property represents a material percentage of the total property of the Trust Estate or even the entirety thereof.

(3) To deposit assets of the Trust in accounts of all types, including margin accounts, in all types of regulated financial service institutions.

(4) To invest and reinvest all or any part of the Trust Estate or any Trust share created hereunder in any property and undivided interests in property, wherever located, including bonds, debentures, notes, secured or unsecured, stocks of corporations regardless of class, interests in limited partnerships, limited liability companies or similar entities, real estate or any interest in real estate whether or not productive at the time of investment, interests in trusts, investment trusts, whether of the open and/or closed fund types, and participation in common, collective, or pooled trust funds of the Trustee, insurance contracts on the life of any beneficiary, or annuity contracts for any beneficiary, without being limited by any statute or rule of law concerning investments by fiduciaries. References to powers herein related to shares of stock shall include such powers over other types of securities, including interests in partnerships, limited liability companies, and other similar entities.

(5) To abandon or decline to administer property of no value or of insufficient value to justify its collection or continued administration.

(6) To sell or dispose of or grant options to purchase any property, real or personal, constituting a part of the Trust Estate or any Trust share created hereunder, for cash or on credit, at public or private sale, to exchange any property of the Trust Estate for other property, at such times and upon such terms and conditions as it may deem best, and no person dealing with it shall be bound to see to the application of any monies paid.

(7) To hold any securities or other property in its own name as Trustee, in its own name, in the name of a nominee (with or without disclosure of any fiduciary relationship) or in bearer form.

(8) To keep, at any time and from time to time, all or any portion of the Trust Estate in cash and uninvested for such period or periods of time as it may deem advisable, without liability for any loss in income by reason thereof.

(9) To sell or exercise stock option, subscription, or conversion rights.

(10) To refrain from voting or to vote shares of stock which are a part of the Trust Estate or any Trust share created hereunder at shareholders' meetings in person or by special, limited, or general proxy and in general to exercise all the rights, powers, and privileges of an owner in respect to any securities constituting a part of the Trust Estate or Trust share.

(11) To participate in any plan of reorganization or consolidation or merger involving any company or companies whose stock or other securities shall be part of the Trust Estate, and to deposit such stock or other securities under any plan of reorganization or with any protective committee and to delegate to such committee discretionary power with relation thereto, to pay a proportionate part of the expenses of such committee and any assessments levied under any such plan, to accept and retain new securities received by the Trustee pursuant to any such plan, to exercise all conversion, subscription, voting and other rights, of whatsoever nature pertaining to such property, and to pay any amount or amounts of money as it may deem advisable in connection therewith.

(12) To borrow money with or without security and to encumber, mortgage, or pledge any asset of the Trust Estate for a term within or extending beyond the term of the Trust, in connection with the exercise of any power vested in the Trustee. If money is borrowed from the Trustee, the Trustee may charge interest thereon at a prevailing rate. In no event shall any mortgagee be under any obligation to verify the proper application of the loaned proceeds.

(13) To pledge the Trust Estate and to cause this Trust to guarantee loans made by others to a beneficiary or any business owned by the Trust.

(14) To enter for any purpose into a lease as lessor or lessee, including a lease or other arrangement for exploration and removal of natural resources, with or without option to purchase or renew for a term within or extending beyond the term of the Trust.

(15) To subdivide, develop, or dedicate real property to public use or to make or obtain the vacation of plats and adjust boundaries, to adjust differences in valuation on exchange or partition by giving or receiving consideration, and to dedicate public or private easements to private or public use without consideration, including by way of example qualified conservation and façade easements.

(16) To make ordinary or extraordinary repairs or alterations in buildings or other structures, to demolish any improvements, and to raze existing or erect new party walls or buildings.

(17) To continue and operate any business or other enterprise owned by the Settlor at the Settlor's death, whether an interest in a proprietorship, partnership, limited liability company, business trust, corporation, or other form of business or enterprise, and to do any and all things deemed needful or appropriate by the Trustee, including the power to incorporate the business and to put additional capital into the business, for such time as it shall deem advisable by shareholders, members, or property owners, without liability for loss resulting from the continuance or operation of the business except for its own bad faith, gross negligence, and/or willful misconduct; and to merge or otherwise change the form of business organization or contribute additional capital, close out, liquidate, or sell the business at such time and upon such terms as it shall deem best.

(18) To collect, receive, and issue receipt for rents, issues, profits, and income of the Trust Estate.

(19) To insure the assets of the Trust Estate against damage or loss and to insure the Trustee, the Trustee's agents, and beneficiaries against liability arising from the administration of the Trust.

(20) To select a mode of payment under any employee benefit or retirement plan, annuity, or life insurance payable to the Trustee, exercise rights thereunder, including exercise of the right to indemnification for expenses and against liabilities, and take appropriate action to collect the proceeds.

(21) In buying and selling assets, in lending and borrowing money, and in all other transactions, irrespective of the occupancy by the same person of dual positions, to deal with itself in its separate, or any fiduciary capacity.

(22) To compromise, extend, assign, adjust or give partial release from, arbitrate, sue on, discharge, foreclose, or otherwise defend, abandon, or decline to administer property of no value or of insufficient value to justify its collection or continued administration, or otherwise deal with and settle claims in favor of or against the Trust Estate or to prosecute or defend an action, claim, or judicial proceeding in any jurisdiction to protect the Trust Estate and the Trustee in the performance of the Trustee's duties, as the Trustee shall deem best.

(23) To exercise elections with respect to federal, state, and local taxes.

(24) To employ and compensate agents, accountants, investment advisors, brokers, attorneys-in-fact, attorneys-at-law, tax specialists, realtors, appraisers, and other assistants and advisors deemed by the Trustee needful for the proper administration of the Trust Estate, and to do so without liability for any neglect, omission, misconduct, or default of any such agent or professional representative provided such person was selected and retained with reasonable care. A Trustee may employ any firm with which the Trustee is affiliated to provide services for and on behalf of the Trust for the proper administration of the Trust.

(25) To appoint a Trustee to act in another jurisdiction with respect to the Trust Estate located in the other jurisdiction, confer upon the appointed Trustee all of the powers and duties of the appointing Trustee, require that the appointed Trustee furnish security, and remove any Trustee so appointed.

(26) To determine what shall be fairly and equitably charged or credited to income and what to principal, including the power and authority in the exercise of its fiduciary responsibilities and in accordance with state law to credit realized capital gains to income and to charge income expenses to principal.

(27) To resolve a dispute concerning the interpretation of the Trust or its administration by mediation, arbitration, or other procedure for alternative dispute resolution.

(28) To consolidate, hold, and retain the principal of the Trust Estate undivided until actual division shall become necessary in order to make distributions; to hold, manage, invest, and account for the several shares or parts thereof by appropriate entries on the Trustee's books of

account; and to allocate to each share or part of share its proportionate part of all receipts and expenses; provided, however, the carrying of several trusts as one shall not defer the vesting in title or in possession of any share or part of share thereof.

(29) To make payment in cash or in kind, or partly in cash and partly in kind upon any division or distribution of the Trust Estate (including the satisfaction of any pecuniary distribution) without regard to the income tax basis of any specific property allocated to any beneficiary and to value and appraise any asset and to distribute such asset in kind at its appraised value; and when dividing fractional interests in property among several beneficiaries to allocate entire interests in some property to one beneficiary and entire interests in other property to another beneficiary or beneficiaries.

(30) In general, to exercise all powers in the management of the Trust Estate which any individual could exercise in his or her own right, upon such terms and conditions as it may reasonably deem best, and to do all acts which it may deem reasonably necessary or proper to carry out the purposes of this Trust Agreement.

(31) To purchase property, real or personal, from the Settlor's general estate upon such terms and conditions as to price and terms of payment as the Settlor's personal representatives and the Trustee shall agree, to hold the property so purchased as a part of the Trust Estate although it may not qualify as an authorized Trust investment except for this provision, and to dispose of such property as and when the Trustee shall deem advisable. The fact that the Settlor's personal representatives and the Trustee are the same shall in no way affect the validity of this provision.

(32) To lend funds to the Settlor's general estate or to a beneficiary upon such terms and conditions as to interest rates, maturities, and security as the Settlor's personal representatives and the Trustee shall consider to be fair and reasonable under the circumstances, the fact that they may be the same in no way affecting the validity of this provision.

(33) To receive property bequeathed, devised, or donated to the Trustee by the Settlor or any other person; to receive the proceeds of any insurance policy which names the Trustee as beneficiary; to execute all necessary receipts and releases to Personal Representatives, donors, insurance companies, and other parties adding property to the Trust Estate.

(34) To combine assets of two (2) or more trusts if the provisions and terms of each trust are substantially identical, and to administer them as a single trust, if the Trustee reasonably determines that the administration as a single trust is consistent with the Settlor's intent, and facilitates the trust's administration without defeating or impairing the interests of the beneficiaries.

(35) To divide any trust into separate shares or separate trusts or to create separate trusts if the Trustee reasonably deems it appropriate and the division or creation is consistent with the Settlor's intent, and facilitates the trust's administration without defeating or impairing the interests of the beneficiaries.

(36) For any Trust share being held hereunder, as defined in section 2642(a)(1) of the Internal Revenue Code of 1986, as from time to time amended or under similar future legislation, to divide such Trust share (a) with an inclusion ratio of neither one (1) nor zero (0) into two separate trusts representing two fractional shares of the property being divided, one to have an inclusion ratio of one (1) and the other to have an inclusion ratio of zero (0), or (b) into separate Trust shares for the benefit of one or more of the Trust beneficiaries, provided however, that (i) each beneficiary's interest in the resulting trusts (collectively) equals the beneficiary's interests in the original Trust share; (ii) the terms of each of the resulting trusts are the same as the terms of the original Trust, even though each permissible distributee of the original Trust is not a beneficiary of all of the resulting Trust shares, and (iii) such severance must neither shift the beneficial interest in the Trust to any beneficiary in a lower generation nor extend the time for vesting of any beneficial interest beyond the period provided for in the original Trust. The Trustee, in its sole discretion, may also create Trust shares to receive property with an inclusion ratio of either one (1) or zero (0), and if this cannot be done, refuse to accept property which does not have a matching inclusion ratio to the receiving Trust's ratio.

(37) If the Trustee shall act as the Personal Representative of the Settlor's estate, to elect to allocate any portion or all the Settlor's generation-skipping transfer exemption provided for in Internal Revenue Code section 2631 or under similar future legislation in effect at the time of the Settlor's death, to any portion or all of any other trusts or bequests in the Settlor's Will or any other transfer in which the Settlor is the transferor for purposes of the generation-skipping tax. Generally, the Settlor anticipates that the Settlor's Personal Representative will elect to allocate this exemption first to direct skips as defined in Internal Revenue Code section 2612, then to the Reverse QTIP Trust, unless it would be inadvisable based on all the circumstances at the time of making the allocation; and to make the special election under section 2652(a)(3) of the Internal Revenue Code to the extent the Settlor's Personal Representative deems in the best interest of the Settlor's estate.

(38) In the absence of any Personal Representative appointment for the Settlor's estate, the Trustee shall have discretion to allocate and transfer to the Settlor's husband, if he shall survive the Settlor, any federal estate and gift tax credit that remains unused by the Settlor's estate after the Settlor's death (the deceased spousal unused exclusion amount).

ARTICLE XIII
MANAGEMENT OF NATURAL RESOURCES

Trustee Authority to Deal with Oil, Gas, and Mineral Interests. In addition to any other powers granted to the Trustee, the Trustee may acquire, maintain, develop, improve, sell, or otherwise deal with oil, gas, coal, mineral, or other natural resource interests whether alone or in conjunction with others. The Trustee is empowered to drill, test, explore, extract, mine, develop, manage, store, sell, or exchange any such mineral rights or interests in such rights on such terms and conditions as the Trustee deems prudent. The Trustee may enter into leases, pooling, and other types of agreements for such oil, gas, coal, mineral, or other types of natural resources. The Trustee may execute transfers, assignment, division orders, and other instruments that the Trustee deems proper. The Trustee may employ the services of engineers, consultants, or specialists to advise the Trustee in the management, development, and disposition of such mineral or natural resource interests.

ARTICLE XIV
BENEFICIARY OCCUPATION OF REAL ESTATE

Trustee Discretion to Allow Beneficiary or Beneficiaries to Occupy Residential Real Estate. The Trustee in its sole discretion may permit any beneficiary or beneficiaries to occupy rent free any residence constituting a part of the Trust assets for such beneficiary or beneficiaries. In such event, the Trust share shall be responsible for the payment of all the expenses of maintaining the residence, real estate taxes and assessments thereon, expenses of maintaining the residence in suitable repair and condition, and hazard and other appropriate insurance premiums on the residence. The Trustee shall charge such expenses against the principal of the Trust share containing the residence.

ARTICLE XV
MARITAL DEDUCTION SAVINGS

Marital Deduction Savings Clause for the Marital Share. It is expressly provided that the grant of rights, powers, privileges, and authority to the Trustee in connection with the imposition of duties upon the Trustee by any provision of this Trust Agreement or by any statute relating thereto shall not be effective if and to the extent that the same, if effective, would disqualify the marital deduction as established in the Marital Share hereof. It is expressly provided that the Trustee shall not in the exercise of its discretion make any determination inconsistent with the foregoing intention.

ARTICLE XVI
TREATMENT OF S CORPORATION SHARES

Special Provisions for "S Corporation" Stock. Any "S Corporation shares" held in this Trust, or any share of this Trust, shall be held in accordance with the following terms. Although this Trust Agreement may create a single trust share for one (1) or more beneficiaries, the Trustee shall instead hold all shares of S Corporation stock in a separate sub-share for the appropriate beneficiary. The Trustee shall apportion expenses of the several shares in a manner that is not inconsistent with the Internal Revenue Code and regulations. No person shall be a beneficiary of an S Corporation Trust share unless that person is either a citizen of the United States or a resident of the United States for federal income tax purposes. Notwithstanding any other provision in this Trust Agreement to the contrary, the Trustee shall annually distribute all of the trust share's "net income" (as defined in Internal Revenue Code section 643(b)) from the S Corporation shares to the beneficiary, together with as much of that trust's principal as is appropriate under the standard contained in the trust in which such S Corporation shares would otherwise have been held. The Trustee shall not distribute S Corporation income or principal to anyone other than the beneficiary. The Trustee shall assist the beneficiary in electing under section 1361 of the Internal Revenue Code to cause the trust to be treated as a Qualified Subchapter S Trust for federal income tax purposes. The Trustee shall administer the trust to be a Qualified Subchapter S Trust, as defined in section 1361 of the Internal Revenue Code.

ARTICLE XVII
CONTINUING TRUST FOR BENEFICIARY'S SHARE

Provision for Trustee to Act as Trustee for Beneficiary Under Age 30. If any share hereunder becomes distributable to a beneficiary who has not attained the age of thirty (30) years, such share shall immediately vest in the beneficiary, but notwithstanding the provisions herein, the Trustee shall retain possession of the share in trust for the beneficiary until the beneficiary attains the age(s) specified in accordance with the following provisions. The Trustee shall have with respect to each share so retained all the powers and discretions it had with respect to the trusts created herein generally.

(1) **Discretionary Payment of Income.** Commencing with the funding of this Trust share, the Trustee may pay to or apply for the benefit of the beneficiary for whom a share has been created under this Article such sums from the income of that beneficiary's share as the Trustee, in its sole discretion, shall deem to be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the beneficiary, taking into consideration to the extent the Trustee deems advisable, any other income or resources of the beneficiary known to the Trustee. Any income not distributed during any calendar year shall be accumulated and added to principal.

(2) **Discretionary Payment of Principal.** Commencing with the funding of this Trust share and in addition to the distribution of income, the Trustee may pay to or apply for the benefit of the beneficiary for whom a share has been created under this Article such sums from the principal of that beneficiary's share as the Trustee, in its sole discretion, shall deem to be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the beneficiary, taking into consideration to the extent the Trustee deems advisable, any other income or resources of the beneficiary known to the Trustee.

(3) **Distribution of Beneficiary's Share.** After the establishment of the Trust share for the beneficiary, when the beneficiary attains the age of twenty-five (25) years, the Trustee shall distribute to the beneficiary one-half (1/2) of the principal of his or her share as then constituted; and when a beneficiary attains the age of thirty (30) years, the Trustee shall distribute to the beneficiary the undistributed balance of his or her share. If a beneficiary has already attained age twenty-five (25) or age thirty (30) at the time the beneficiary's distribution would have otherwise been made thereby creating this continuing Trust share, the Trustee shall, upon funding this continuing Trust share, distribute to the beneficiary one-half (1/2) or all of his or her share, respectively.

(4) **Death of Beneficiary.** If any beneficiary shall die before such beneficiary's share shall be fully distributed, the undistributed balance of such beneficiary's share shall be paid over, conveyed, and distributed to his or her executors or administrators for inclusion in the beneficiary's estate.

ARTICLE XVIII
TREATMENT OF MINOR OR INCOMPETENT BENEFICIARY'S SHARE

Trustee's Discretion in Making Payments to a Person Under Age Twenty-One, Incompetent, or Incapacitated. In case the income or principal payment under any trust created hereunder or any share thereof shall become payable to a person under the age of twenty-one (21), or to a person under legal disability, or to a person not adjudicated incompetent, but who, by reason of illness or mental or physical disability, is, in the opinion of the Trustee unable properly to administer such amounts, then such amounts shall be paid out by the Trustee in such of the following ways as the Trustee deems best: (1) directly to the beneficiary; (2) to the legally appointed guardian of the beneficiary; (3) to some relative or friend for the medical care, education, support and maintenance in reasonable comfort of the beneficiary; (4) by the Trustee using such amounts directly for the beneficiary's care, support, and education; (5) to a custodian for the beneficiary under the Uniform Gifts or Transfers to Minors Act.

ARTICLE XIX
PROTECTION OF DISABLED BENEFICIARY'S SHARE

Trustee Authority Regarding Beneficiaries Receiving Certain Government Assistance. If the Trustee reasonably believes that a beneficiary is receiving (or may receive) governmental benefits under the Supplemental Security Income Act ("SSI"), 42 U.S.C. §§1381 et seq., Medicaid, 42 U.S.C. §§1396 et seq., or other federal or state means-tested government benefit programs, then the Trustee may, in the Trustee's sole discretion, withhold any distribution due under this Trust Agreement to or for such beneficiary and retain such distribution amount as a discretionary, non-support, spendthrift trust share for the benefit of such beneficiary. In the alternative, the Trustee may establish a separate third-party supplemental needs trust for such beneficiary with such terms as the Trustee shall deem appropriate. It is the Settlor's intent that any supplemental needs retained trust share or separate trust provide the maximum benefit to the beneficiary without the principal and/or income of the trust share or separate trust being available to the beneficiary for the determination of the beneficiary's continued eligibility to receive such governmental assistance programs. If any such trust share or separate trust is created for the life of a beneficiary, then upon the death of such beneficiary, the trust share or separate trust shall be distributed to the beneficiary's issue, if any, per stirpes, or if there are no such issue, to the Settlor's issue, per stirpes. If either such continuing share or a separate trust for the beneficiary cannot be established, then the Trustee may create a first-party supplemental needs trust for the beneficiary pursuant 42 U.S.C. §1396p(d)(4).

ARTICLE XX
TREATMENT OF ADDICTED BENEFICIARY

Trustee Authority Regarding Beneficiaries Under Addictive Conditions. If the Trustee reasonably believes that a beneficiary is suffering from an alcohol, drug, gambling, chemical, or other addictive or compulsive disorder, the Trustee may require that the beneficiary participate in rehabilitation and/or therapy programs in order to continue to receive payments of income or principal provided for under this Trust Agreement. The Trustee shall have the sole discretion to determine the nature and the extent of the rehabilitative programs and medical treatments designed to treat the addiction or disorder in order to receive benefits under this Trust

Agreement. The Trustee may consult with counselors and treatment providers to develop and implement medical, custodial, and rehabilitative programs for the beneficiary. The Trustee may pay the expenses of such therapy or treatments from the beneficiary's share of this Trust.

ARTICLE XXI
TRUSTEE RESIGNATION AUTHORITY

Power of Trustee to Resign. Any Trustee may resign this trusteeship by giving thirty (30) days' notice in writing delivered to the Settlor in person or mailed to the Settlor's last known address, if the Settlor is then living, or to all of the then income beneficiaries, if the Settlor shall then be deceased. The resignation shall become effective as hereinafter provided. If a successor Trustee is appointed pursuant to the terms of the Trust Agreement, then such successor Trustee shall become the Trustee. If no successor Trustee is appointed by this Trust Agreement, then upon receipt of such notice, the Settlor, if living (or the income beneficiaries, by majority vote if the Settlor is then deceased), shall appoint a successor Trustee which may be either and individual or a bank or trust company to replace an individual Trustee or shall be a bank or trust company with regulated fiduciary powers to replace a corporate Trustee. Upon the failure of the Settlor (or the income beneficiaries, as appropriate) to appoint a successor Trustee who accepts the Trust within thirty (30) days from the time notice was delivered in person or mailed to the Settlor (or the income beneficiaries, as appropriate), the Trustee may resign to the court having jurisdiction over this Trust, which court may, if it deems advisable, accept the resignation and appoint a successor Trustee which shall be a bank or trust company with regulated fiduciary powers. Upon the appointment of and acceptance by the successor Trustee, the original Trustee shall pay over, deliver, assign, transfer or convey to such successor Trustee the Trust Estate and make a full and proper accounting to the Settlor, whereupon its resignation shall become effective. The substitute or successor Trustee upon acceptance of this Trust and the Trust Estate shall succeed to and have all the rights, powers and duties, authority, and responsibility conferred upon the Trustee originally named herein.

ARTICLE XXII

Discretion in Trustee to Terminate Small Trust and Distribute to Income Beneficiary. If at any time any trust created hereunder has a fair market value as determined by the Trustee of One Hundred Thousand ($100,000.00) Dollars or less, the Trustee, in its absolute discretion if it determines that it is uneconomical to continue such trust, may terminate such trust and distribute the trust property to the person or persons then entitled to receive or have the benefit of the income therefrom or the legal representative of such person. If there is more than one income beneficiary, the Trustee shall make such distribution to such income beneficiaries in the proportion in which they are beneficiaries or if no proportion is designated in equal shares to such beneficiaries.

ARTICLE XXIII
DESIGNATION OF SUBSTITUTE TRUSTEE

Settlor's Husband to Designate Substitute or Successor Trustee. After the Settlor's death and notwithstanding any other appointment provision of this Trust Agreement, the Settlor's husband may name a substitute or successor Trustee. If the Trustee being replaced is an individual

Trustee, then the Settlor's husband shall appoint a successor Trustee which may be either another individual Trustee or a bank or trust company. If the Trustee being replaced is a corporate Trustee, then the Settlor's husband shall appoint a successor Trustee which shall be a bank or trust company qualified to do business in the Settlor's husband's domicile, by delivering to the Trustee herein a notice naming the successor or substitute Trustee and indicating an intent to replace the Trustee. Upon receipt of such notice the Trustee shall pay over, deliver, assign, transfer, or convey to such substitute or successor Trustee (which accepts the appointment as trustee), the Trust Estate and make a full and proper accounting to the Settlor's husband and the other beneficiaries under this Trust Agreement, whereupon the Trustee named herein shall be discharged and have no further responsibility under this Trust Agreement. Upon the failure of the Trustee to make the conveyance, the Settlor's husband may apply to the court having jurisdiction of this Trust and such court may compel the conveyance by the Trustee. The substitute or successor Trustee upon acceptance of this Trust and the Trust Estate shall succeed to and have all the rights, powers and duties, authority, and responsibility conferred upon the Trustee originally named herein.

ARTICLE XXIV
DEFINITIONS RELATING TO FAMILY

Definitions of Family. The following definitions shall be used to define the family:

(1) **Definition of Children.** For purposes of this Trust, "children" means the lawful descendants in the first degree of the parent designated; and "issue" and "descendants" mean the lawful descendants in any degree of the ancestor designated. The terms "child," "children," "issue," "descendant," and "descendants" or those terms preceded by the terms "living" or "then living" shall include the lawful descendant in the first degree of the parent designated even though such descendant is born after the death of such parent.

(2) **Definition of Per Stirpes.** The term "per stirpes" as used herein has the identical meaning as the term "taking by representation" as defined in the South Carolina Probate Code.

ARTICLE XXV
DEFINITION OF INTERNAL REVENUE CODE TERMS

Definition of Words Relating to the Internal Revenue Code. As used herein, the words "gross estate," "adjusted gross estate," "taxable estate," "unified credit" ("unified credit" shall also mean "applicable credit amount"), "applicable exclusion amount," "applicable credit amount," "maximum marital deduction," "marital deduction," "pass," and any other word or words which from the context in which it or they are used refer to the Internal Revenue Code shall have the same meaning as such words have for the purposes of applying the Internal Revenue Code to the Settlor's estate. For purposes of this Trust Agreement, the Settlor's "available generation-skipping transfer exemption" means the generation-skipping transfer tax exemption provided in section 2631 of the Internal Revenue Code of 1986, as amended, in effect at the time of the Settlor's death reduced by the aggregate of (1) the amount, if any, of the Settlor's exemption allocated to lifetime transfers of the Settlor by the Settlor or by operation of law, and (2) the amount, if any, the Settlor has specifically allocated to other property of the Settlor's gross estate for federal estate tax purposes. For purposes of this Trust Agreement if at the time of the Settlor's death the Settlor has made gifts with an inclusion ratio of greater than zero for which the gift tax return due date has not

expired (including extensions) and the Settlor has not yet filed a return, it shall be deemed that the Settlor's generation-skipping transfer exemption has been allocated to these transfers to the extent necessary (and possible) to exempt the transfer(s) from generation-skipping transfer tax. Reference to sections of the Internal Revenue Code and to the Internal Revenue Code shall refer to the Internal Revenue Code amended to the date of the Settlor's death.

ARTICLE XXVI
SIMULTANEOUS DEATH

Simultaneous Death Provision Presuming Beneficiary Predeceases Settlor. If any beneficiary and the Settlor should die under such circumstances as would make it doubtful whether the beneficiary or the Settlor died first, then it shall be conclusively presumed for the purposes of this Trust that the beneficiary predeceased the Settlor.

ARTICLE XXVII
PAYMENT OF FUNERAL AND OTHER EXPENSES

Payment of Funeral Expenses and Expenses of Last Illness of Income Beneficiary. On the death of any person entitled to income or support from any Trust hereunder, the Trustee is authorized to pay the funeral expenses and the expenses of the last illness of such person from the principal of the Trust from which such person was entitled to income or support.

ARTICLE XXVIII
GOVERNING STATE LAW

State Law to Govern. The following provisions shall govern the application of law to this Trust. It is not intended that the laws of only one particular state shall necessarily govern all questions pertaining to this Trust nor shall one state's laws be applicable to all shares of this Trust. Any references to "state" in this Trust shall include the District of Columbia, if and when applicable.

(1) **Law Applicable for Interpretation of Document.** The validity of this Trust, the validity of the particular provisions of this Trust, and the meaning and effect of the terms of this Trust Agreement (and of any amendments) shall be governed by the laws of the State of South Carolina.

(2) **Law Applicable for Trust Administration.** The administration of this Trust shall be governed from time to time by the laws of the state in which this Trust is then being administered (based on the location of the administrative office, or residence, of the Trustee then having custody of that Trust's principal assets and records), which state's courts shall have exclusive jurisdiction over the administration of that trust with respect to any period during which it was then being administered in that state. The foregoing rules shall apply even though the situs of some trust assets or the home of the Settlor's, a trustee, or a beneficiary may at some time or times be elsewhere. Furthermore, to the greatest extent permitted by law, this Trust (and its then serving Trustee) shall be exempt from the supervision of any court or other governmental entity.

(3) **Trustee Discretion to Change Applicable Law.** Notwithstanding either the location of the Trustee or the location of the Trust Estate, the then serving Trustee may, in the Trustee's sole and absolute discretion, change the situs or governing law of any trust share established under this Trust Agreement to a different state. If the Trustee elects to change the situs to another state, the Trustee will administer the Trust (or the applicable Trust share) in accordance with the law of that new state. The Trustee shall no longer be required to maintain qualification within any prior state nor account to any prior state. The powers granted to the Trustee may be exercised multiple times, it being the Settlor's intent to grant the Trustee maximum flexibility with respect to choosing the state whose laws will govern this Trust, or any sub-trust created under this Trust Agreement.

(4) **Limitation of Trustee's Rights.** If by the exercise of any choice of law discretion granted in this article, any Trustee could be deemed to possess a general power of appointment for federal estate or gift tax purposes, such Trustee shall have none of the powers granted above in this Article. Instead, such powers shall be exercisable by a co-trustee (and if no co-trustee, if a successor trustee), who is not a beneficiary of this Trust. If there is no appointed co-trustee or successor trustee, then the Trustee may appoint a special trustee, who shall have the limited powers needed to make the decisions contemplated in this article.

ARTICLE XXIX
PERPETUITIES SAVINGS LIMITATION

Perpetuities Savings Clause. Notwithstanding anything herein to the contrary, the trusts created hereunder shall terminate not later than the day preceding the maximum permissible statutory limitation on the length of trusts as specified in the laws of the State of South Carolina. Upon such date, the Trustee shall distribute each remaining trust hereunder to the beneficiary or beneficiaries of the current income thereof, and if there is more than one beneficiary, in the proportion in which they are beneficiaries or if no proportion is designated in equal shares to such beneficiaries.

Testimonium Clause. IN WITNESS WHEREOF, the Settlor and the Trustees have executed this First Amendment and Restatement of Trust Agreement.

Merrill U. Barringer
MERRILL U. BARRINGER

SETTLOR

Merrill U. Barringer
MERRILL U. BARRINGER

Merrill Barringer Light
MERRILL BARRINGER LIGHT

INDIVIDUAL TRUSTEES

WITNESSES:

ROA 001209
CONFIDENTIAL
Merrill U. Barringer's Estate Planning Documents
162 of 640
SUBJECT TO PROTECTIVE ORDER - ATTORNEYS EYES ONLY

STATE OF SOUTH CAROLINA)
) **ACKNOWLEDGMENT**
COUNTY OF BEAUFORT)

I, a Notary Public, within and for the State and County aforesaid, do hereby certify that the foregoing First Amendment and Restatement of Trust Agreement was this day produced to me in the above State and County by **Merrill U. Barringer**, Settlor, party hereto and was executed and acknowledged by the Settlor to be the Settlor's free act and voluntary deed.

WITNESS my signature this the 28th day of February, 2012.

Signature of Notary Public
Notary Public for South Carolina
My commission expires: 05/20/2020

STATE OF SOUTH CAROLINA)
) **ACKNOWLEDGMENT**
COUNTY OF BEAUFORT)

I, a Notary Public, within and for the State and County aforesaid, do hereby certify that the foregoing First Amendment and Restatement of Trust Agreement was this day produced to me in the above State and County by **Merrill U. Barringer** Individual Trustee, party hereto and was executed and acknowledged by the Individual Trustee to be the free act and voluntary deed of the Individual Trustee.

WITNESS my signature this the 28th day of February, 2012.

Signature of Notary Public
Notary Public for South Carolina
My commission expires: 05/20/2020

STATE OF SOUTH CAROLINA)
) **ACKNOWLEDGMENT**
COUNTY OF BEAUFORT)

I, a Notary Public, within and for the State and County aforesaid, do hereby certify that the foregoing First Amendment and Restatement of Trust Agreement was this day produced to me in the above State and County by **Merrill Barringer Light** Individual Trustee, party hereto and was executed and acknowledged by the Individual Trustee to be the free act and voluntary deed of the Individual Trustee.

WITNESS my signature this the 2nd day of March, 2012.

Signature of Notary Public
Notary Public for South Carolina
My commission expires: 05/20/2020

LAST WILL
OF
MERRILL U. BARRINGER

John M. Jolley, Esquire
McNair Law Firm, P.A.
Post Office Drawer 3
Hilton Head Island, South Carolina 29938
(843) 785-2171

Original document held for safekeeping by:
McNAIR LAW FIRM, P.A.
P.O. Drawer 3
Hilton Head Island, SC 29938
Telephone: (843) 785-2171
Fax: (843) 686-5991

LAST WILL AND TESTAMENT
OF
MERRILL U. BARRINGER

Introductory Clause. I, **Merrill U. Barringer**, a resident of and domiciled in the County of Beaufort and State of South Carolina, do hereby make, publish, and declare this to be my Last Will and Testament, hereby revoking all Wills and Codicils at any time heretofore made by me.

I am married to **Paul B. Barringer, II** and I have three living children: **Victor C. Barringer**; **Hampton Barringer Luzak**; and **Merrill Barringer Light**.

ITEM I
PAYMENT OF DEBTS

Direction to Pay Debts with Discretionary Refinancing by Personal Representative. I direct that all my legally enforceable debts, secured and unsecured, be paid as soon as practicable after my death. I direct that my Personal Representative may cause any debt to be carried, renewed, and refinanced from time to time upon such terms and with such securities for its repayment as my Personal Representative may deem advisable taking into consideration the best interest of the beneficiaries hereunder. If at the time of my death any of the real property herein devised is subject to any mortgage, I direct that the devisee taking such mortgaged property shall take it subject to such mortgage and that the devisee shall not be entitled to have the obligation secured thereby paid out of my general estate.

ITEM II
PAYMENT OF TAXES

I direct that:

(1) **Direction to Pay All Taxes from Residuary Estate.** Except as provided in (2) herein, all estate, inheritance, succession, death, or similar taxes (except generation-skipping transfer taxes) assessed with respect to my estate herein disposed of, or any part thereof, or on any bequest or devise contained in this my Last Will (which term wherever used herein shall include any Codicil hereto), be paid out of my residuary estate and shall not be charged to or against any recipient, beneficiary, transferee or owner of any such property or interests in property included in my estate for such tax purposes. If my residuary estate is inadequate to pay such taxes, they shall be paid from the assets of my Revocable Trust.

(2) **Apportion Taxes on Nonprobate Property. QTIP Marital Trust to Pay Full Share.** All such taxes in respect to any property or interests in property included in my gross estate under sections 2035, 2036, 2037, 2038, 2039, 2040, 2041, and 2042 of the Internal Revenue Code shall be charged against and paid by the recipient or beneficiary of such property or interest in property or from the property or interest in the property, provided, however, there shall be no apportionment against any donee or recipient of any such property or interest in property which is a qualified charity under section 2055 and the property or interest in property was allowed in my federal estate tax proceedings as a charitable deduction. The amount of the tax to be charged

against such donee or recipient shall be determined by multiplying a fraction (the numerator of which shall be the federal estate tax value of the property to be apportioned as finally determined in my federal estate tax proceedings and the denominator of which shall be the total value of my taxable estate for such federal estate tax purposes) times the net amount of such taxes payable by my estate after the application of all credits against such taxes. Notwithstanding the above allocation and in lieu thereof, the estate tax liability to my estate due to the inclusion of any property pursuant to the provisions of section 2044 of the Internal Revenue Code shall be charged against such donee, trust, or recipient and paid in full with the amount of the contribution required to be paid calculated in accordance with the provisions of section 2207A of the Internal Revenue Code.

ITEM III
BEQUEST OF PERSONAL EFFECTS

General Bequest of Personal and Household Effects with Mandatory Memorandum. I give and bequeath all my personal and household effects of every kind including but not limited to furniture, appliances, furnishings, pictures, silverware, china, glass, books, jewelry, wearing apparel, boats, automobiles, and other vehicles, and all policies of fire, burglary, property damage, and other insurance on or in connection with the use of this property, as follows:

(1) I may leave written memoranda disposing of certain items of my tangible personal property. Any such item of tangible personal property shall pass according to the terms of such memoranda in existence at the time of my death. If no such written memoranda are found or identified by my Personal Representative within ninety (90) days after my Personal Representative's qualification, it shall be conclusively presumed that there are no such memoranda and any subsequently discovered memoranda shall be ineffective. Any property given and devised to a beneficiary who is not living at the time of my death and for whom no effective alternate provision has been made shall pass according to the provisions of the following paragraph, and not pursuant to any anti-lapse statute.

(2) In default of such memoranda, or to the extent such memoranda do not completely or effectively dispose of such property, I give and bequeath the rest of my personal and household effects of every kind to my husband, **Paul B. Barringer, II,** if he shall survive me. If my husband shall not survive me, I give and bequeath all this property to my children surviving me, in approximately equal shares; provided, however, the issue of a deceased child surviving me shall take per stirpes the share their parent would have taken had he or she survived me. If my issue do not agree to the division of the property among themselves, my Personal Representative shall make such division among them, the decision of my Personal Representative to be in all respects binding upon my issue.

(3) If any beneficiary hereunder is a minor, my Personal Representative may distribute such minor's share to such minor or for such minor's use to any person with whom such minor is residing or who has the care or control of such minor without further responsibility and the receipt of the person to whom it is distributed shall be a complete discharge of my Personal Representative.

(4) The cost of packing and shipping such property shall be charged against my estate as an expense of administration.

ITEM IV
QTIP ELECTION

Discretionary Authorization for Personal Representative to Elect Reverse QTIP Trust and Trust C Assets as Qualified Terminable Interest Property in Testator's Revocable Trust Agreement. Under the Trust Agreement between me as Settlor and me and Merrill Barringer Light as Trustee dated the 4th day of December, 1998, the Trustee is empowered to allocate certain assets to the Reverse QTIP Trust and Trust C. I give my Personal Representative the discretion to elect, as provided in Internal Revenue Code section 2056(b)(7)(B)(v), to cause all, part, or none of the assets of the Trust to be allocated to The Reverse QTIP Trust and Trust C and be treated on my federal estate tax return as qualified terminable interest property. If my husband is a co-Personal Representative of this Last Will and Testament, then the other co-Personal Representative(s) shall have the sole authority to make this discretionary decision. If my husband is the sole serving Personal Representative then the next appointed alternate Personal Representative shall become empowered to be a special Personal Representative for the purpose of making this discretionary decision. If no alternate Personal Representative is appointed by this Last Will and Testament, then the court shall appoint a special Personal Representative for the purpose of making this discretionary decision. My husband shall not have the authority to make this discretionary QTIP election.

ITEM V
RESIDUE DISPOSITION

Pourover Gift to Trustee of Testatrix's Inter Vivos Trust. I give, devise and bequeath all the rest, residue, and remainder of my property of every kind and description (including lapsed legacies and devises), wherever situate and whether acquired before or after the execution of this Will, to the successor Trustee under that certain Trust Agreement between me as Settlor and me and **Merrill Barringer Light** as Trustee executed prior to the execution of this Will on December 4, 1998. My Trustee shall add the property bequeathed and devised by this Item to the principal of the above Trust and shall hold, administer, and distribute the property in accordance with the provisions of the Trust Agreement, including any amendments thereto made before my death.

ITEM VI
PERSONAL REPRESENTATIVE APPOINTMENT

Naming the Personal Representative, Personal Representative Succession, Personal Representative's Fees, and Other Matters. The provisions for naming the Personal Representative, Personal Representative succession, Personal Representative's fees, and other matters are set forth below:

(1) **Naming an Individual Personal Representative.** I hereby nominate, constitute and appoint as Personal Representative of this my Last Will and Testament **Paul B. Barringer, II** and direct that he shall serve without bond.

(2) **Naming Individual Successor or Substitute Personal Representative.** If my individual Personal Representative should fail to qualify as Personal Representative hereunder, or for any reason should cease to act in such capacity, the successor or substitute Personal Representative who shall also serve without bond shall be **Merrill Barringer Light**.

(3) **Final Succession if Individual Successor Personal Representative Cannot Act.** If my individual successor Personal Representative should fail to qualify as Personal Representative hereunder, or for any reason should cease to act in such capacity, then the successor or substitute Personal Representative who shall also serve without bond shall be the next person willing to serve from the list below in the order named:

Hampton Barringer Luzak
Victor C. Barringer

(4) **Fee Schedule for Individual Personal Representative.** For its services as Personal Representative, the individual Personal Representative shall receive no compensation but shall be entitled to reimbursement for reasonable expenses.

ITEM VII
MEANING OF PERSONAL REPRESENTATIVE

Definition of Personal Representative. Whenever the word "Personal Representative" or any modifying or substituted pronoun therefor is used in this my Will, such words and respective pronouns shall include both the singular and the plural, the masculine, feminine and neuter gender thereof, and shall apply equally to the Personal Representative named herein and to any successor or substitute Personal Representative acting hereunder, and such successor or substitute Personal Representative shall possess all the rights, powers and duties, authority, and responsibility conferred upon the Personal Representative originally named herein.

ITEM VIII
PERSONAL REPRESENTATIVE POWERS

Powers for Personal Representative. By way of illustration and not of limitation and in addition to any inherent, implied, or statutory powers granted to Personal Representatives generally, my Personal Representative is specifically authorized and empowered with respect to any property, real or personal, at any time held under any provision of this my Will: to allot, allocate between principal and income, assign, borrow, buy, care for, collect, compromise claims, contract with respect to, continue any business of mine, convey, convert, deal with, dispose of, enter into, exchange, hold, improve, incorporate any business of mine, invest, lease, manage, mortgage, grant and exercise options with respect to, take possession of, pledge, receive, release, repair, sell, sue for, to make distributions or divisions in cash or in kind or partly in each without regard to the income tax basis of such asset, and in general, to exercise all the powers in the management of my Estate which any individual could exercise in the management of similar property owned in his or her own right, upon such terms and conditions as to my Personal Representative may seem best, and to execute and deliver any and all instruments and to do all acts which my Personal Representative may deem proper or necessary to carry out the purposes of this

my Will, without being limited in any way by the specific grants of power made, and without the necessity of a court order.

ITEM IX
TREATMENT OF MINOR BENEFICIARY'S SHARE

Provision for Personal Representative to Act as Trustee for Beneficiary Under Age Twenty-One. If any share or property hereunder becomes distributable to a beneficiary who has not attained the age of twenty-one (21) years or if any real property shall be devised to a person who has not attained the age of twenty-one (21) years at the date of my death, then such share or property shall immediately vest in the beneficiary, but notwithstanding the provisions herein, my Personal Representative acting as Trustee shall retain possession of the share or property in trust for the beneficiary until the beneficiary attains the age of twenty-one (21), using so much of the net income and principal of the share or property as my Personal Representative deems necessary to provide for the medical care, education, support and maintenance in reasonable comfort of the beneficiary, taking into consideration to the extent my Personal Representative deems advisable any other income or resources of the beneficiary or his or her parents known to my Personal Representative. Any income not so paid or applied shall be accumulated and added to principal. The beneficiary's share or property shall be paid over, distributed and conveyed to the beneficiary upon attaining age twenty-one (21), or if he or she shall sooner die, to his or her personal representatives. Whenever my Personal Representative determines it appropriate to pay any money for the benefit of a beneficiary for whom a trust is created hereunder, then the amounts shall be paid out by my Personal Representative in such of the following ways as my Personal Representative deems best: (1) directly to the beneficiary; (2) to the legally appointed guardian of the beneficiary; (3) to some relative or friend for the care, support, and education of the beneficiary; (4) by my Personal Representative using such amounts directly for the beneficiary's care, support, and education; (5) to a custodian for the beneficiary under the Uniform Gifts or Transfers to Minors Act. My Personal Representative as trustee shall have with respect to each share or property so retained all the powers and discretions conferred upon it as Personal Representative.

ITEM X
DISCRETION REGARDING TAX MATTERS

Discretion Granted to Personal Representative in Reference to Tax Matters. My Personal Representative as the fiduciary of my estate shall have the discretion, but shall not be required when allocating receipts of my estate between income and principal, to make adjustments in the rights of any beneficiaries, or among the principal and income accounts to compensate for the consequences of any tax decision or election, or of any investment or administrative decision, that my Personal Representative believes has had the effect, directly or indirectly, of preferring one beneficiary or group of beneficiaries over others; provided, however, my Personal Representative shall not exercise its discretion in a manner which would cause the loss or reduction of the marital deduction as may be herein provided. In determining the state or federal estate and income tax liabilities of my estate, my Personal Representative shall have discretion to select the valuation date and to determine whether any or all of the allowable administration expenses in my estate shall be used as state or federal estate tax deductions or as state or federal income tax deductions and shall have the discretion to file a joint income tax return with my

husband. My Personal Representative shall have discretion to allocate and transfer to my husband, if he shall survive me, any remaining federal estate tax credit that is unused by my estate after my death. If my estate plan includes a revocable trust agreement and it contains directions to my Personal Representative, I direct my Personal Representative to follow the directions in such trust agreement.

ITEM XI
DEFINITIONS RELATING TO FAMILY

Definitions of Family. The following definitions shall be used to define the family:

(1) **Definition of Children.** For purposes of this Will, "children" means the lawful descendants in the first degree of the parent designated; and "issue" and "descendants" mean the lawful descendants in any degree of the ancestor designated. The terms "child," "children," "issue," "descendant," and "descendants" or those terms preceded by the terms "living" or "then living" shall include the lawful descendant in the first degree of the parent designated even though such descendant is born after the death of such parent.

(2) **Definition of Per Stirpes.** The term "per stirpes" as used herein has the identical meaning as the term "taking by representation" as defined in the South Carolina Probate Code.

ITEM XII
DEFINITION OF INTERNAL REVENUE CODE TERMS

Definition of Words Relating to the Internal Revenue Code. As used herein, any word or words which from the context in which it or they are used refer to the Internal Revenue Code shall have the same meaning as such words have for the purposes of applying the Internal Revenue Code to my estate. Reference to sections of the Internal Revenue Code and to the Internal Revenue Code shall refer to the Internal Revenue Code amended to the date of my death.

ITEM XIII
SIMULTANEOUS DEATH

Simultaneous Death Provision Presuming Beneficiary Predeceases Testatrix. If any beneficiary and I should die under such circumstances as would make it doubtful whether the beneficiary or I died first, then it shall be conclusively presumed for the purposes of this Will that the beneficiary predeceased me.

Testimonium, Attestation, and Self-Proving Affidavit. I, **Merrill U. Barringer**, the Testatrix, sign my name to this instrument this the 28th day of February, 2012, and being first duly sworn, do hereby declare to the undersigned authority that I sign and execute this instrument as my last will and that I sign it willingly (or willingly direct another to sign for me), that I execute it as my free and voluntary act for the purposes therein expressed, and that I am eighteen years of age or older, of sound mind, and under no constraint or undue influence.

Merrill U. Barringer

Merrill U. Barringer
TESTATRIX

We, John M. Jolley and Rebecca L. Bostick, the witnesses, sign our names to this instrument, being first duly sworn, and do hereby declare to the undersigned authority that the Testatrix signs and executes this instrument as her last will and that she signs it willingly (or willingly directs another to sign for her), and that each of us, in the presence and hearing of the Testatrix, and in the presence of each other, hereby signs this will as witness to the Testatrix's signing, and that to the best of our knowledge the Testatrix is eighteen years of age or older, of sound mind, and under no constraint or undue influence.

WITNESS

WITNESS

THE STATE OF SOUTH CAROLINA

COUNTY OF BEAUFORT

Subscribed, sworn to, and acknowledged before me by **Merrill U. Barringer**, the Testatrix, and subscribed and sworn to before me by John M. Jolley, witness, this the 28th day of February, 2012.

(Seal)
Notary Public for South Carolina
My commission expires: 05/20/2020

SECOND AMENDMENT AND RESTATEMENT OF TRUST AGREEMENT

Introductory Clause. This Second Amendment and Restatement of Trust Agreement made the 20TH day of JULY, 2012, between **Paul B. Barringer, II**, hereinafter referred to as the Settlor and **Paul B. Barringer II** and **Merrill Barringer Light** hereinafter referred to as the Trustee.

The Settlor is married to **Merrill U. Barringer** and the Settlor has three living children: **Victor C. Barringer; Ann Hampton Barringer Luzak**; and **Merrill Barringer Light.**

WHEREAS, the Settlor and the Trustee entered into a Trust Agreement dated December 4, 1998, hereinafter called the Trust Agreement, and

WHEREAS, Article ITEM I of the Trust Agreement provided that the Settlor reserved the right to amend in any manner or revoke in whole or in part the Trust Agreement, and

WHEREAS, the Trust Agreement was amended and restated on February 28, 2012, and

WHEREAS, the Settlor is desirous of further modifying and amending the Trust Agreement and the Trustee is agreeable to the modifications and amendments contained herein,

NOW, THEREFORE, IT IS AGREED that the entire Trust Agreement (except any Schedules which are not modified hereby) as modified and amended will read as follows:

This Trust shall be known as the "**Paul B. Barringer Revocable Trust, dated the 4th day of December, 1998.**"

ARTICLE I
DESCRIPTION OF PROPERTY TRANSFERRED

Description of Property Transferred. The Settlor upon original execution of this Trust Agreement paid over, assigned, granted, conveyed, transferred, and delivered unto the Trustee certain property described in Schedule A, annexed hereto and made a part hereof. Any property that may be received or which has been received by the Trustee hereunder, as invested and reinvested (hereinafter referred to as the "Trust Estate"), shall be held, administered, and distributed by the Trustee as hereinafter set forth.

ARTICLE II
PROVISIONS DURING LIFE

Provisions for Settlor and Settlor's Wife During Settlor's Lifetime. The Trustee shall hold, manage, invest, and reinvest the Trust Estate (if any requires such management and investment) and shall collect the income, if any, therefrom and shall dispose of the net income and principal as follows:

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(1) **Discretionary Payment of Income.** During the lifetime of the Settlor, the Trustee may pay to or apply for the benefit of the Settlor all the net income from this Trust. Any income not distributed shall be accumulated annually and thereafter treated as principal.

(2) **Discretionary Payment of Principal.** During the lifetime of the Settlor, the Trustee may pay to or apply for the benefit of the Settlor such sums from the principal of this Trust as in the Trustee's sole discretion shall be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the Settlor, taking into consideration to the extent the Trustee deems advisable any other income or resources of the Settlor known to the Trustee.

(3) **Discretionary Payment for Wife.** In the event that the Settlor is adjudicated to be incompetent or in the event that the Settlor is not adjudicated incompetent, but by reason of illness or mental or physical disability is, in the opinion of the Trustee, unable to handle the Settlor's own affairs properly, then and in that event the Trustee may during the Settlor's lifetime, in addition to the payments of income and principal for the benefit of the Settlor, pay to or apply for the benefit of the Settlor's wife, **Merrill U. Barringer**, such sums from the net income and from the principal of this Trust as in its sole discretion shall be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the Settlor's wife, taking into consideration to the extent the Trustee deems advisable any other income or resources of the Settlor's wife known to the Trustee.

(4) **Authorization for Additional Estate Planning.** During the Settlor's lifetime and in the event that the Settlor is adjudicated to be incompetent or in the event that the Settlor is not adjudicated incompetent, but by reason of illness or mental or physical disability is, in the opinion of the Trustee, unable to handle the Settlor's own affairs properly, then and in that event the Trustee shall have the authorization to engage in additional estate planning to reduce the expected gift and estate tax liability and to provide for additional resources for family transfers and, if consistent with the Settlor's desires, charitable purposes. The estate planning which is specifically authorized may include the design, implementation, and funding of techniques such as limited partnerships, limited liability companies, lifetime gifts and transfers, qualified personal residence trusts, charitable trusts, family foundations, and other trusts and techniques designed to reduce the total estate and gift taxes anticipated to be paid by the Settlor and the Settlor's estate to increase the expected benefit to the Settlor's family, beneficiaries, and charities, if any. *Provided however*, that if the Trustee is an individual and also a beneficiary, the Trustee/beneficiary's authority to implement such changes in the estate plan in a manner that would benefit the Trustee/beneficiary or the Trustee/beneficiary's family shall be restricted such that the amount of such transfers, gifts, or other changes to or for the benefit of the Trustee/beneficiary shall not exceed the greater of Five Thousand Dollars ($5,000.00) or five percent (5%) of the aggregate value of the Trust Estate as of the date of the planning change.

(5) **Authorization for Additional Gifting.** During the Settlor's lifetime and in the event that the Settlor is adjudicated to be incompetent or in the event that the Settlor is not adjudicated incompetent, but by reason of illness or mental or physical disability is, in the opinion of the Trustee, unable to handle the Settlor's own affairs properly, then and in that event the Trustee shall have the authorization to (but shall not be required to) make gifts equal to or in excess of the annual

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gift tax exclusion to the Settlor's children and their issue, and their respective spouses, if appropriate, and in such amounts and upon such terms and conditions as the Trustee, in the Trustee's discretion, shall determine. Provided however, that if the Trustee is an individual and also a beneficiary, then the Trustee's authority to make gifts to a group of individuals, which includes the Trustee/beneficiary shall be restricted such that the amount of such gift to the Trustee/beneficiary shall not exceed in each year the greater of Five Thousand Dollars ($5,000.00) or five percent (5%) of the aggregate value of the Trust Estate as of the date of the gift.

ARTICLE III
RIGHT TO MODIFY TRUST AGREEMENT

Settlor's Rights to Amend, Change, or Revoke the Trust Agreement. The Settlor may, by signed instruments delivered to the Trustee during the Settlor's life: (1) withdraw property from this Trust in any amount and at any time upon giving reasonable notice in writing to the Trustee; (2) add other property to the Trust; (3) change the beneficiaries, their respective shares and the plan of distribution; (4) amend this Trust Agreement in any other respect; and (5) revoke this Trust in its entirety or any provision therein; provided, however, the duties or responsibilities of the Trustee shall not be enlarged without the Trustee's consent nor without satisfactory adjustment of the Trustee's compensation.

ARTICLE IV
PAYMENT OF DEBTS AND TAXES

Discretionary Provisions for Trustee to Deal with Settlor's Estate and Make Payment of Debts and Taxes. After the Settlor's death, the Trustee, if in its discretion it deems it advisable, may pay all or any part of the Settlor's funeral expenses, legally enforceable claims against the Settlor or the Settlor's estate, reasonable expenses of administration of the Settlor's estate, any allowances by court order to those dependent upon the Settlor, any estate, inheritance, succession, death, or similar taxes payable by reason of the Settlor's death, together with any interest thereon or other additions thereto, without reimbursement from the Settlor's personal representatives, from any beneficiary of insurance upon the Settlor's life, or from any other person. All such payments, except of interest, shall be charged generally against the principal of the Trust Estate includable in the Settlor's estate for federal estate tax purposes and any interest so paid shall be charged generally against the income thereof; provided, however, any such payments of estate, inheritance, succession, death, or similar taxes (except generation-skipping transfer taxes) shall be charged against the principal constituting the Barringer Family Trust (Credit Shelter Trust) and any interest so paid shall be charged against the income thereof. If such share or trust was created as a fraction, then such taxes thus paid shall reduce the numerator of that share or trust and the Trust Estate, thus likewise reducing the denominator of the fraction. The Trustee may make such payments directly or may pay over the amounts thereof to the personal representatives of the Settlor's estate. Written statements by the personal representatives of such sums due and payable by the estate shall be sufficient evidence of their amount and propriety for the protection of the Trustee and the Trustee shall be under no duty to see to the application of any such payments. If administrative expenses are deducted on the estate's income tax return but paid from principal, then they shall be charged against the Barringer Family Trust (Credit Shelter Trust). The Trustee shall have the power to charge expenses of administration against income or principal, or apportion such expenses; provided, however, this power may not be exercised in a way which would reduce or otherwise

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adversely affect the marital or charitable deduction otherwise available for federal estate tax purposes. The Trustee shall not exercise this discretion in a manner which is inconsistent with the Internal Revenue Code regulations now in effect or subsequently promulgated.

ARTICLE V
SPECIFIC DISTRIBUTIONS

Specific Distributions Introduction. Upon the death of the Settlor, the Trustee shall make the following distributions:

(1) **General Distribution of Personal and Household Effects with a Mandatory Memorandum.** All the Settlor's personal and household effects of every kind including but not limited to furniture, appliances, furnishings, pictures, silverware, china, glass, books, jewelry, wearing apparel, boats, automobiles, and other vehicles, and all policies of fire, burglary, property damage, and other insurance on or in connection with the use of this property, shall be distributed as follows:

(a) The Settlor may leave written memoranda disposing of certain items of tangible personal property. Any such item of tangible personal property shall pass according to the terms of such memoranda in existence at the time of the Settlor's death. If no such written memoranda are found or identified by the Trustee within ninety (90) days after the Settlor's death, it shall be conclusively presumed that there are no such memoranda and any subsequently discovered memoranda shall be ineffective. Any property given and devised to a beneficiary who is not living at the time of the Settlor's death and for whom no effective alternate provision has been made shall pass according to the provisions of the following subparagraph, and not pursuant to any anti-lapse statute.

(b) In default of such memoranda, or to the extent such memoranda do not completely or effectively dispose of such property, the rest of the Settlor's personal and household effects of every kind shall be distributed to the Settlor's wife, **Merrill U. Barringer**, if she shall survive the Settlor. If she shall not survive the Settlor, all this property shall be distributed to the children surviving the Settlor, in approximately equal shares; provided, however, the issue of a deceased child surviving the Settlor shall take per stirpes the share their parent would have taken had he or she survived the Settlor. If the Settlor's issue do not agree to the division of the property among themselves, the Trustee shall make such division among them, the decision of the Trustee to be in all respects binding upon the Settlor's issue. The Trustee shall have full discretion to sell all or any part of said property and apply the proceeds to ensure a fair and equitable division.

(c) If any beneficiary hereunder is a minor, the Trustee may distribute such minor's share to such minor or for such minor's use to any person with whom such minor is residing or who has the care or control of such minor without further responsibility and the receipt of the person to whom it is distributed shall be a complete discharge of the Trustee.

(d) The cost of storing, packing, and shipping such property shall be charged as an expense of administration.

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(2) **Specific Distribution of Voting Shares.** The Trustee shall distribute to **Merrill Barringer Light** any voting shares of the stock of Coastal Forest Resources Company, of any successor or resulting corporation, and of any subsidiary or related entity which are a part of the Settlor's Trust Estate (whether an asset of the Settlor individually or an asset of this Revocable Trust), if she shall survive the Settlor. If she shall not survive the Settlor, such interests shall pass to the successor Trustee of the Merrill Barringer Light Revocable Trust.

(3) **Definition of Trust Estate.** As used in this Trust Agreement, the words "Trust Estate" shall mean the entire Trust Estate minus the specific distributions under this Article.

ARTICLE VI
ALLOCATION INTO SHARES

Upon the death of the Settlor, the Trustee shall divide the Trust Estate (which shall include any property which may be added from the Settlor's general estate) as follows:

(1) **Creation of Trust C, the Reverse QTIP Trust, and the Barringer Family Trust.** If the Settlor is survived by the Settlor's wife, **Merrill U. Barringer**, the Trustee shall initially divide the Trust Estate into two (2) separate shares, hereinafter designated as "the Marital Share" and "the Barringer Family Trust." The Marital Share shall be a fraction of the Trust Estate (undiminished by estate, inheritance, succession, death, or similar taxes), the numerator of which shall be an amount equal to the maximum marital deduction as finally determined in the Settlor's federal estate tax proceedings, less the aggregate amount of marital deductions, if any, allowed for such estate tax purposes by reason of property or interests in property passing or which have passed to the Settlor's wife otherwise than pursuant to the provisions of this Article; provided, however, the amount of the Marital Share numerator hereunder shall be reduced by the amount, if any, needed to increase the Settlor's taxable estate (for federal estate tax purposes) to the largest amount that, after allowing for the unified credit against the federal estate tax, and the state death tax credit against such tax (but only to the extent that the use of such state death tax credit does not increase the death tax payable to any state), will result in the smallest (if any) federal estate tax being imposed on the Settlor's estate. The term "maximum marital deduction" shall not be construed as a direction by the Settlor to exercise any election respecting the deduction of estate administration expenses, the determination of the estate tax valuation date, or any other tax election which may be available under any tax laws, only in such manner as will result in a larger allowable estate tax marital deduction than if the contrary election had been made. The Barringer Family Trust numerator shall be equal to the amount of the Trust Estate minus the amount of the Marital Share numerator. The Marital Share shall be further divided into two shares (the Reverse QTIP Trust and Trust C) as follows: the Reverse QTIP Trust shall be a fraction of the Trust Estate, the numerator of which shall be an amount equal to the Settlor's available generation-skipping transfer exemption as hereafter defined minus the amount of generation-skipping transfer exemption allocated to the Barringer Family Trust as finally determined above (but not to exceed the amount of the Marital Share numerator above determined). Trust C shall be a fraction of the Trust Estate, the numerator of which shall be an amount equal to the Marital Share numerator as above determined minus the amount of the Reverse QTIP Trust numerator. The Settlor recognizes that the numerator of one of the fractions may be zero (or less), in which case no property shall be allocated to that share. The denominator of the fraction shall be an amount equal to the value of the Trust Estate as finally determined in the Settlor's federal estate tax proceedings. For purposes of establishing such

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fractions the values as finally determined in the Settlor's federal estate tax proceedings shall be used. The Barringer Family Trust, Trust C, and the Reverse QTIP Trust shall be administered as hereinafter set forth.

(2) **Creation of the Barringer Family Trust and the Charitable Share.** If the Settlor's said wife shall not survive the Settlor, the Trustee shall divide the Trust Estate into two (2) separate shares, hereinafter designated as **"the Barringer Family Trust"** and the **"Charitable Share."** The **Charitable Share** shall be composed of cash, securities, or other property of the Trust Estate (undiminished by any estate, inheritance, succession, death, or similar taxes); provided, however, the amount for the **Charitable Share** hereunder shall be reduced by the amount, if any, needed to increase the Settlor's taxable estate (for federal estate tax purposes) to the largest amount that, after allowing for the unified credit against the federal estate tax, and the state death tax credit against such tax (but only to the extent that the use of such state death tax credit does not increase the death tax payable to any state), will result in up to but not greater than Three Million Five Hundred Thousand Dollars ($3,500,000.00) federal estate tax being imposed on the Settlor's estate. The Trustee shall have the sole discretion to select the assets which shall constitute the **Charitable Share**. The Trustee shall value any asset selected by the Trustee for distribution in kind as a part of the **Charitable Share** hereunder at the value of such asset at the date of distribution of such asset. The **Charitable Share** shall be administered as hereinafter set forth. **The Barringer Family Trust** shall be the balance of the Trust Estate after the assets have been selected for the **Charitable Share.**

The Barringer Family Trust shall be administered as hereinafter set forth (Article VIII hereinbelow).

The **Charitable Share** shall be distributed to a charitable lead trust ("CLT") that the Trustee is specifically authorized and directed to create upon the death of the last to die of the Settlor and the Settlor's wife. It is the Settlor's direction to the Trustee that the CLT created shall (i) meet the requirements of a "qualified CLT" as defined in Rev. Proc. 2007-46, or Rev. Proc. 2008-46, such that the transfer to the CLT shall qualify for an estate tax charitable deduction under Internal Revenue Code Section 2055(e)(2); (ii) contain such terms and be structured so to produce an estate tax charitable deduction equal to (or as nearly equal as possible) one hundred (100%) percent of the initial net fair market value of the **Charitable Share**; (iii) designate the Paul and Merrill Barringer Donor Advised Fund (held at the High Point Community Foundation) as the charitable lead beneficiary, or the successor of such Donor Advised Fund; (iv) if the Donor Advised Fund is not then in existence, designate one or more charitable lead beneficiaries which shall be charitable organization(s) described in Sections 2055(a) of the Internal Revenue Code, and selected by the Trustee in the Trustee's sole discretion; and (v) designate the remainder beneficiaries which shall be the same remainder beneficiaries as provided hereinafter in Article VIII, Paragraph (4) (in default of the Settlor's said wife's exercise of the special power of appointment contained therein). Further, the Trustee is directed to provide that upon the expiration of the charitable interest in such trust, any interest passing to or for the benefit of a non-charitable remainder beneficiary to which generation-skipping transfer tax exemption is applicable (GST EXEMPT) shall be held in a long-term generation-skipping trust for the issue of the Settlor and the Settlor's said wife. Further, the Trustee is directed to provide that upon the expiration of the charitable interest in such trust, any interest passing to or for the benefit of a non-charitable

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remainder beneficiary to which generation-skipping transfer tax exemption is not applicable (GST NON-EXEMPT) shall be distributed pursuant to the terms of **The Barringer Family Trust.**

ARTICLE VII
DISPOSITION OF TRUST C

Trust C Introductory Provision. Trust C shall be held, administered, and distributed as follows:

(1) **Direction to Pay All Income to Wife.** Commencing with the date of the Settlor's death, the Trustee shall pay to or apply for the benefit of the Settlor's wife during her lifetime all the net income from Trust C in convenient installments but no less frequently than quarter-annually. Any accrued and undistributed income at the death of the Settlor's wife shall be paid with the entire remaining principal as provided in this Trust C.

(2) **Discretionary Payments of Principal by Trustee for Benefit of Wife.** In addition, the Trustee may pay to or apply for the benefit of the Settlor's wife such sums from the principal of Trust C as in its sole discretion shall be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the Settlor's wife, taking into consideration to the extent the Trustee deems advisable, any other income or resources of the Settlor's wife known to the Trustee.

(3) **Power in Wife to Cause Nonproductive Property to be Made Productive.** The Settlor's wife may at any time by written notice, require the Trustee either to make any nonproductive property of this trust productive or to convert such nonproductive property to productive property within a reasonable time.

(4) **Payment of Death Taxes from Trust C on Death of Wife.** Unless the Settlor's wife's Will specifically provides that the estate, succession, death or similar taxes assessed with respect to the assets of Trust C be paid otherwise, the Trustee shall pay to the personal representatives of the estate of the wife for the purposes of paying such taxes, the amount by which such taxes assessed by reason of the Settlor's wife's death shall be increased as a result of the inclusion of the assets of Trust C in her estate for such tax purposes.

(5) **Special Power of Appointment in Wife at Death. Default Clause Over to the Barringer Family Trust.** Upon the death of the Settlor's wife, the entire remaining principal of Trust C shall be paid over, conveyed, and distributed to or in trust for such appointee or appointees from among the Settlor's issue, spouses of the Settlor's issue and charities as defined under Section 2055 of the Internal Revenue Code in such manner and in such proportions as the Settlor's wife may appoint in and by the Last Will of the Settlor's wife, making specific reference to the power of appointment herein conferred upon her. In disposing of Trust C, the Trustee shall be protected in relying upon an instrument admitted to probate in any jurisdiction as the Last Will of the Settlor's wife or in acting upon the assumption that the Settlor's wife died intestate in case the Trustee has no notice of the existence of a Will of the Settlor's wife within six (6) months after the death of the Settlor's wife. In default of the exercise of such power of appointment by the Settlor's wife, or insofar as any part of such Trust C shall not be effectively appointed, then upon the death of the Settlor's wife the entire remaining principal of Trust C, or the part of such trust not effectively

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appointed shall be added to and become a part of the Barringer Family Trust and shall be held and administered or distributed in whole or in part, as if it had been an original part of the Barringer Family Trust.

ARTICLE VIII
DISPOSITION OF THE BARRINGER FAMILY TRUST

The Barringer Family Trust Introductory Provision. The Barringer Family Trust shall be held, administered, and distributed as follows:

(1) **Discretionary Distribution To Irrevocable Trust.** Upon the death of the Settlor, if the Settlor's said wife shall survive the Settlor, the Trustee may pay to the Trustee of The Paul B. Barringer, II and Merrill U. Barringer Irrevocable Trust Dated December 22, 1998 a sum of up to Two Hundred Thousand Dollars ($200,000.00) for such purposes and uses as the Trustee of such Trust shall deem appropriate. The Trustee of this Trust shall have the sole discretion regarding the amount of such distribution, limited, however, to no more than $200,000.00.

(2) **Discretionary Payment of All Income to Wife and Children.** Commencing with the date of the Settlor's death, the Trustee shall pay to or apply for the benefit of any one or more of the Settlor's wife and children until distribution under the special power of appointment or division into shares for children in default of the exercise of the power as hereafter provided all the net income from the Barringer Family Trust in convenient installments in such shares and proportions as the Trustee in its sole discretion shall determine primarily for the medical care, education, support and maintenance in reasonable comfort of the Settlor's wife and children, taking into consideration to the extent the Trustee deems advisable, any other income or resources of the Settlor's wife and children known to the Trustee.

(3) **Discretionary Payments of Principal for Wife and Children.** Prior to distribution under the special power of appointment or division into shares for children in default of the exercise of the power as hereafter provided, the Trustee may pay to or apply for the benefit of any one or more of the Settlor's wife and children such sums from the principal of the Barringer Family Trust in such shares and proportions as in its sole discretion shall be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the Settlor's wife and children, taking into consideration to the extent the Trustee deems advisable, any other income or resources of the Settlor's wife and children known to the Trustee. Any payment or application of benefits for a child of the Settlor pursuant to this paragraph shall be charged against this Trust as a whole rather than against the ultimate distributive share of the beneficiary to whom or for whose benefit the payment is made.

(4) **Special Power of Appointment in Wife. Default Clause for Children.** If the Settlor's wife shall survive the Settlor, then upon the death of the Settlor's wife, the entire remaining principal of the Barringer Family Trust, together with any accrued and undistributed income therefrom, shall be paid over, conveyed, and distributed to or in trust for such appointee or appointees from among the Settlor's issue, spouses of the Settlor's issue and charities qualified under Section 2055 of the Internal Revenue Code in such manner and in such proportions as the Settlor's wife may appoint in and by the Last Will of the Settlor's wife, making specific reference to the power of appointment herein conferred upon her. In disposing of the Barringer Family

Trust, the Trustee shall be protected in relying upon an instrument admitted to probate in any jurisdiction as the Last Will of the Settlor's wife or in acting upon the assumption that the Settlor's wife died intestate in case the Trustee has no notice of the existence of a Will of the Settlor's wife within six (6) months after the death of the Settlor's wife. In the event the Settlor's wife does not survive the Settlor or in default of the exercise of such power of appointment by the Settlor's wife, or insofar as any part of such the Barringer Family Trust shall not be effectively appointed, then upon the death of the survivor of the Settlor's wife and the Settlor, the entire remaining principal of the Barringer Family Trust, or the part of such trust not effectively appointed shall be divided into equal separate shares so as to provide one (1) share for each then living child of the Settlor and one (1) share for each deceased child of the Settlor who shall leave issue then living. Each share shall be distributed or retained in trust as hereinafter provided in the following paragraphs. A share provided for a living child of the Settlor shall be distributed to such child, outright and free of trust. A share provided for the then living issue of a predeceased child of the Settlor shall be held, administered, and distributed in accordance with Paragraph (5) hereinbelow. If the Settlor's wife shall effectively and fully exercise her power of appointment granted herein then the following paragraphs shall be of no effect.

(5) **Division into Shares for a Child's Issue.** After division into shares for children, a share that has been provided for the then living issue of a predeceased child of the Settlor shall be divided into equal separate shares so as to provide one (1) share for each then living child of that deceased child of the Settlor and one (1) share for each deceased child of that deceased child of the Settlor who shall leave issue then living. Each share for a living child of that deceased child of the Settlor shall be held, administered, and distributed for such living child (hereinafter singularly "beneficiary" and collectively "beneficiaries") as herein provided. The share for each beneficiary shall be vested in such beneficiary subject only to the provisions hereof. The share provided for the issue of a deceased child of that deceased child of the Settlor shall be distributed per stirpes to such issue.

(a) **Income and Discretionary Invasion of Principal for Beneficiaries.** All the net income from the share so provided for a living beneficiary shall be paid in convenient installments to or applied for the benefit of such beneficiary until complete distribution of the share as herein provided. In addition to income, the Trustee may pay to or apply for the benefit of such beneficiaries such sums from the principal of his or her share as in its sole discretion shall be necessary or desirable from time to time for his or her medical care, education, support and maintenance in reasonable comfort, taking into consideration to the extent the Trustee deems advisable, any other income or resources of such beneficiary known to the Trustee.

(b) **Distribution of a Beneficiary's Share.** When a beneficiary attains the age of twenty-five (25) years, the Trustee shall distribute to the beneficiary one-half (1/2) of the principal of his or her share as then constituted; and when a beneficiary attains the age of thirty (30) years, the Trustee shall distribute to the beneficiary the undistributed balance of his or her share. If a beneficiary has already attained age twenty-five (25) or age thirty (30) at the time this Trust is divided into separate shares, the Trustee shall, upon making the division, distribute to the beneficiary one-half (1/2) or all of his or her share respectively.

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(c) **Upon Beneficiary's Death to Personal Representatives.** Upon the death of a beneficiary prior to complete distribution of his or her share, the undistributed balance of the beneficiary's share shall be paid over and distributed to the beneficiary's personal representatives.

ARTICLE IX
DISPOSITION OF THE REVERSE QTIP TRUST

The Reverse QTIP Trust Introductory Provision. The Reverse QTIP Trust shall be held, administered, and distributed as follows:

(1) **Direction to Pay All Income to Wife.** Commencing with the date of the Settlor's death, the Settlor's Trustee shall pay to or apply for the benefit of the Settlor's wife during her lifetime all the net income from the Reverse QTIP Trust in convenient installments but no less frequently than quarter-annually. Any accrued and undistributed income at the death of the Settlor's wife shall be paid with the entire remaining principal as provided in this the Reverse QTIP Trust.

(2) **Discretionary Payments of Principal by Trustee for Benefit of Wife.** In addition, the Trustee may pay to or apply for the benefit of the Settlor's wife such sums from the principal of the Reverse QTIP Trust as in its sole discretion shall be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the Settlor's wife, taking into consideration to the extent the Trustee deems advisable, any other income or resources of the Settlor's wife known to the Trustee.

(3) **Power in Wife to Cause Nonproductive Property to be Made Productive.** The Settlor's wife may at any time by written notice, require the Trustee either to make any nonproductive property of this Trust productive or to convert such nonproductive property to productive property within a reasonable time.

(4) **Statement of The Settlor's Request that the Reverse QTIP Trust Taxes be Paid from Wife's Property.** The Settlor expects (and by this paragraph requests) the Settlor's wife to provide for the payment of the estate taxes caused by the inclusion of the assets of the Reverse QTIP Trust in the Settlor's wife's estate from her own property rather than from the Reverse QTIP Trust assets.

(5) **Disposition of Trust Property on Wife's Death.** Upon the death of the Settlor's wife, the entire remaining principal of the Reverse QTIP Trust shall be held, administered or distributed, pursuant to Article VI, Paragraph (2) of the Settlor's said wife's revocable trust known as the Merrill U. Barringer Revocable Trust Dated the 4th Day of December, 1998, as amended.

ARTICLE X
TRUSTEE SUCCESSION

Trustee Succession, Trustee's Fees, and Other Matters. The provisions for naming the Trustee, Trustee succession, Trustee's fees, and other matters are set forth below:

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(1) **Authority For Individual Trustee to Act Alone.** During the Settlor's lifetime, during such period as the Settlor and **Merrill Barringer Light** shall be serving as Co-Trustees, either shall have the express authority to act alone on behalf of the Trust or any subtrusts created hereunder.

(2) **Individual Trustees Succession.** During the Settlor's lifetime, if either individual Trustee should fail to qualify as Trustee hereunder, or for any reason should cease to act in such capacity, the remaining individual Trustee shall continue to serve without a successor or substitute. Upon or after the death of the Settlor, should **Merrill Barringer Light** fail to qualify as Trustee hereunder, or for any reason should cease to act in such capacity, the successor or substitute Trustee who shall also serve without bond shall be shall be such individual, bank or trust company as shall be designated in a writing signed by **Merrill Barringer Light** and delivered to the then current income beneficiary of this Trust. Such a designation of Successor Trustee by Merrill Barringer Light shall have priority over Section (3) hereinbelow.

(3) **Naming Individual Successor or Substitute Trustee.** If the Settlor's individual Trustees should fail to qualify as Trustee hereunder, or for any reason should cease to act in such capacity, then the successor or substitute Trustee who shall also serve without bond shall be **Victor C. Barringer.**

(4) **Final Succession if All Individual Trustees Cannot Act.** If all of the Settlor's individual Trustees should fail to qualify as Trustee hereunder, or for any reason should cease to act in such capacity, then the successor or substitute Trustee who shall also serve without bond shall be such individual, bank or trust company as shall be designated in a written instrument and signed by a majority of the adult beneficiaries of this Trust.

(5) **Indemnification of Trustee.** The Trust Estate shall indemnify and hold harmless the Trustee from and against any and all liabilities, losses, damages, and costs, including but not limited to legal fees, surcharges, and penalties, which may arise from the Trustee's actions or inactions performed in the capacity as Trustee, except for those liabilities, losses, damages, and costs which may arise as a result of the Trustee's bad faith, gross negligence, and/or willful misconduct.

(6) **Fee Schedule for Individual Trustee.** For its services as Trustee, the individual Trustee shall receive reasonable compensation for the services rendered and reimbursement for reasonable expenses.

(7) **Fee Schedule for Corporate Trustee.** For its services as Trustee, the corporate Trustee shall receive an amount determined by its standard fee schedule in effect and applicable at the time of the performance of such services. If no such schedule shall be in effect at that time, it shall be entitled to reasonable compensation for the services rendered.

(8) **Change in Corporate Fiduciary.** Any corporate successor to the trust business of the corporate fiduciary designated herein or at any time acting hereunder shall succeed to the capacity of its predecessor without conveyance or transfer.

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(9) **Appointment of Co-Trustee.** Any serving individual Trustee may, at any time during the period such individual Trustee is serving, appoint another individual, bank, or corporate fiduciary as a co-trustee of the Trust or the Trust share. The co-trustee shall serve only so long as the appointing Trustee shall be serving as a Trustee. The appointing individual Trustee may revoke this appointment at any time with or without cause by written notice to the appointed co-trustee. Such appointed co-trustee shall have either all of the powers of the appointing individual Trustee or such lesser or limited powers as the appointing individual Trustee may determine at the time of the appointment.

(10) **Appointment of Independent Special Trustee.** If a Trustee is unable or unwilling for any reason to act with regard to any property comprising the Trust Estate, the Trustee may appoint an Independent Special Trustee to act with regard to such property. Such Special Trustee may be either an individual or a corporate Trustee. If the Special Trustee is an individual, such individual shall not be related to or subordinate to any beneficiary of this Trust as defined by section 672(c) of the Internal Revenue Code. If appointed, the Independent Special Trustee shall act with respect to such property of the Trust Estate in accordance with the provisions of this Trust. The Trustee may revoke the appointment of any such Independent Special Trustee at any time. Any Independent Special Trustee shall exercise all of the fiduciary powers granted to the Trustee, unless specifically limited by the Trustee. The Independent Special Trustee may resign at any time.

(11) **Limitations on Trustees.** No person who at any time is acting as Trustee hereunder shall have any power or obligation to participate in any discretionary authority which the Settlor has given to the Trustee to pay principal or income to such person, or for his or her benefit or in relief of his or her legal obligations; provided, however, if an individual trustee (who is also a beneficiary) is the sole trustee or at any time is acting as the sole trustee, and such trustee has discretion to invade principal for himself or herself and such discretionary authority is limited by an ascertainable standard, then such trustee may invade principal (if limited by such standard) for himself or herself but not in relief of his or her legal obligations.

(12) **Designation of Successor Trustee as HIPAA Personal Representative.** During the administration of this Trust, it may be necessary for a successor Trustee to inquire about the mental or physical capacity of a currently serving individual Trustee. Each serving individual Trustee therefore grants and confirms that each such successor Trustee shall be treated as a "personal representative" under the Health Insurance Portability and Accountability Act of 1996 and its regulations (including 45 C.F.R. § 164.502(g)(2)) for all purposes relating to the "protected health information" of any currently serving individual Trustee. Any serving individual Trustee does hereby authorize all health care providers, including, but not limited to, hospitals, nursing homes, treatment facilities, and other covered entities, and all physicians, nurses, therapists, and other persons who may have provided in the past or are currently providing any currently serving individual Trustee with any type of medical, mental, or other types of health care, to disclose to the HIPAA personal representative and any other successor HIPAA personal representative all of the currently serving individual Trustee's health care information and all "protected health information" for the purpose of determining the currently serving individual Trustee's capacity to continue to serve as a Trustee of this Trust, or as may be required or permitted by state law. The HIPAA personal representative may also give this authorization to the Settlor's lawyer and/or other

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substitute individuals to so act in addition to such HIPAA personal representative. This authorization is intended to provide the currently serving individual Trustee's health care providers with the authorization necessary to allow each of them to disclose such general medical information and protected health information regarding the currently serving individual Trustee to the above designated successor Trustee of this Trust. The information disclosed by any such health care provider pursuant to this authorization is subject to further disclosure and use by such successor Trustee and may thereafter no longer be protected by such privacy rules. Any successor individual Trustee waive any and all liability and hold such physicians or other health care providers harmless for providing such information, rendering an opinion concerning the mental or physical incapacity of the individual Trustee, or for signing a certificate of incapacity concerning the individual Trustee. This authorization shall have no expiration date and shall remain in effect until the earlier of its revocation by the currently serving individual Trustee or the death of such person. By agreeing to serve as a Trustee, each successor individual Trustee grants the authority provided above to that individual Trustee's successor Trustee.

(13) **Determination of Incapacity of Individual Trustee.** If any serving individual Trustee either is adjudicated to be incompetent or in the event that the individual Trustee is not adjudicated incompetent, but by reason of illness or mental or physical disability is, in the opinion of two licensed physicians, unable to properly handle the fiduciary responsibilities of the trusteeship, then and in that event the Trustee next designated herein shall serve as the successor Trustee. The disqualified Trustee may regain the position as Trustee, if and when such incompetency is removed, as determined by two licensed physicians in the same manner as was followed to initially establish the Trustee's incapacity. Third parties may rely on an affidavit by the Trustee stating that the successor Trustee is now acting as Trustee hereunder.

(14) **Waiver of Court Supervision.** A Trustee may act without qualifying before any court and, unless otherwise required by law to do so, shall not be required to file with any court an inventory, accounting, or other report relating to the administration of the Trust.

(15) **Trustee Accountings and Settlement.** The Trustee shall report on Trust activities and account to the beneficiaries, as follows:

(a) **Trustee Accountings.** If there are more than nominal assets in the Trust, the Trustee shall render an accounting of the Trust's receipts and disbursements and a statement of the assets and liability of the Trust at least annually to each current income beneficiary and all beneficiaries entitled by law to receive an accounting. The Trustee may, but shall not be required to, file such accountings with the Court having jurisdiction of the Trust. The Settlor specifically waives any requirement for formal or court approved accounting. If the Trustee provides an accounting to each current income beneficiary and all beneficiaries entitled by law and those beneficiaries do not notify the Trustee in writing of an objection to such accounting within ninety (90) days of the receipt of such accounting, then the accounting shall be deemed accepted and approved by such beneficiary.

(b) **Settlement of Trustee Accounting.** During the period of time that this Trust may be revoked by the Settlor, the Trustee may render an accounting of its administration of the

Trust to the Settlor. The Settlor's written acceptance and approval of such accounting shall be binding upon all present and future Trust beneficiaries.

(c) **Settlement of Trustee Accounting by Beneficiaries.** The Trustee may at any time settle its account with respect to the Trust Estate, or any separate share of the Trust Estate, by a written agreement. The written agreement shall be between the Trustee and all appropriate living income beneficiaries and remainder beneficiaries for the Trust Estate, or separate Trust share as appropriate. If a beneficiary is either a minor or incompetent, then the guardian for such person may represent such individual. Such agreement shall bind all persons then or thereafter entitled to such share of the Trust Estate for which the Trustee and beneficiaries reached written agreement. Such agreement shall constitute a complete release and discharge of the Trustee for the acts of the Trustee covered in the accounting and the period covered by the agreement.

(d) **Settlement of Trustee Accounting Upon Termination of Trust.** Prior to either delivering the Trust Estate to a successor Trustee or making a complete distribution of all or a separate share of the Trust Estate, the Trustee shall prepare and deliver its accounting of the Trust or the applicable Trust share, as appropriate, to the appropriate beneficiaries. The Settlor and/or applicable beneficiaries may waive such requirements for such accounting.

(16) **Limitation of Liability and Duties of Successor Trustee for Acts of Prior Trustee.** No successor Trustee shall have any liability or responsibility for any acts or omissions of any prior Trustee. The Trust shall indemnify and hold harmless any currently serving Trustee for the acts or omissions of any such prior Trustee. A current Trustee may, but shall not have the obligation to, audit or investigate the accounts or administration of any prior Trustee. In the event that any present or future beneficiary shall request in writing that the Trustee investigate or take any action against a prior Trustee, the current Trustee may, but not be required to, either: i) determine if such action is either inappropriate or unlikely to result in a favorable conclusion for the Trust and therefore decline to take such action, or ii) require that the beneficiary requesting such action indemnify the Trust and Trustee and fund all the expenses of such action to the extent that the Trustee deems appropriate. The Trustee shall have the sole discretion to act with regard to these decisions.

ARTICLE XI
MEANING OF TRUSTEE

Definition of Trustee. Whenever the word "Trustee" or any modifying or substituted pronoun therefor is used in this Trust, such words and respective pronouns shall include both the singular and the plural, the masculine, feminine, and neuter gender thereof, and shall apply equally to the Trustee named herein and to any successor or substitute Trustee acting hereunder, and such successor or substitute Trustee shall have all the rights, powers and duties, authority, and responsibility conferred upon the Trustee originally named herein.

ARTICLE XII
TRUSTEE POWERS

Powers for Trustee. The Trustee is authorized in its fiduciary discretion (which shall be subject to the standard of reasonableness and good faith to all beneficiaries) with respect to any

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property, real or personal, at any time held under any provision of this Trust Agreement and without authorization by any court and in addition to any other rights, powers, authority, and privileges granted by any other provision of this Trust Agreement or by statute or general rules of law:

(1) To collect Trust property and accept or reject additions to the Trust Estate from a Settlor or any other person.

(2) To retain in the form received any property or undivided interests in property donated to, or otherwise acquired as a part of the Trust Estate, including residential property and shares of the Trustee's own stock, regardless of any lack of diversification, risk, or nonproductivity, as long as it deems advisable, and to exchange any such security or property for other securities or properties and to retain such items received in exchange, although such property represents a material percentage of the total property of the Trust Estate or even the entirety thereof.

(3) To deposit assets of the Trust in accounts of all types, including margin accounts, in all types of regulated financial service institutions.

(4) To invest and reinvest all or any part of the Trust Estate or any Trust share created hereunder in any property and undivided interests in property, wherever located, including bonds, debentures, notes, secured or unsecured, stocks of corporations regardless of class, interests in limited partnerships, limited liability companies or similar entities, real estate or any interest in real estate whether or not productive at the time of investment, interests in trusts, investment trusts, whether of the open and/or closed fund types, and participation in common, collective, or pooled trust funds of the Trustee, insurance contracts on the life of any beneficiary, or annuity contracts for any beneficiary, without being limited by any statute or rule of law concerning investments by fiduciaries. References to powers herein related to shares of stock shall include such powers over other types of securities, including interests in partnerships, limited liability companies, and other similar entities.

(5) To abandon or decline to administer property of no value or of insufficient value to justify its collection or continued administration.

(6) To sell or dispose of or grant options to purchase any property, real or personal, constituting a part of the Trust Estate or any Trust share created hereunder, for cash or on credit, at public or private sale, to exchange any property of the Trust Estate for other property, at such times and upon such terms and conditions as it may deem best; and no person dealing with it shall be bound to see to the application of any monies paid.

(7) To hold any securities or other property in its own name as Trustee, in its own name, in the name of a nominee (with or without disclosure of any fiduciary relationship) or in bearer form.

(8) To keep, at any time and from time to time, all or any portion of the Trust Estate in cash and uninvested for such period or periods of time as it may deem advisable, without liability for any loss in income by reason thereof.

(9) To sell or exercise stock option, subscription, or conversion rights.

(10) To refrain from voting or to vote shares of stock which are a part of the Trust Estate or any Trust share created hereunder at shareholders' meetings in person or by special, limited, or general proxy and in general to exercise all the rights, powers, and privileges of an owner in respect to any securities constituting a part of the Trust Estate or Trust share.

(11) To participate in any plan of reorganization or consolidation or merger involving any company or companies whose stock or other securities shall be part of the Trust Estate, and to deposit such stock or other securities under any plan of reorganization or with any protective committee and to delegate to such committee discretionary power with relation thereto, to pay a proportionate part of the expenses of such committee and any assessments levied under any such plan, to accept and retain new securities received by the Trustee pursuant to any such plan, to exercise all conversion, subscription, voting and other rights, of whatsoever nature pertaining to such property, and to pay any amount or amounts of money as it may deem advisable in connection therewith.

(12) To borrow money with or without security and to encumber, mortgage, or pledge any asset of the Trust Estate for a term within or extending beyond the term of the Trust, in connection with the exercise of any power vested in the Trustee. If money is borrowed from the Trustee, the Trustee may charge interest thereon at a prevailing rate. In no event shall any mortgagee be under any obligation to verify the proper application of the loaned proceeds.

(13) To pledge the Trust Estate and to cause this Trust to guarantee loans made by others to a beneficiary or any business owned by the Trust.

(14) To enter for any purpose into a lease as lessor or lessee, including a lease or other arrangement for exploration and removal of natural resources, with or without option to purchase or renew for a term within or extending beyond the term of the Trust.

(15) To subdivide, develop, or dedicate real property to public use or to make or obtain the vacation of plats and adjust boundaries, to adjust differences in valuation on exchange or partition by giving or receiving consideration, and to dedicate public or private easements to private or public use without consideration, including by way of example qualified conservation and façade easements.

(16) To make ordinary or extraordinary repairs or alterations in buildings or other structures, to demolish any improvements, and to raze existing or erect new party walls or buildings.

(17) To continue and operate any business or other enterprise owned by the Settlor at the Settlor's death, whether an interest in a proprietorship, partnership, limited liability company, business trust, corporation, or other form of business or enterprise, and to do any and all things deemed needful or appropriate by the Trustee, including the power to incorporate the business and to put additional capital into the business, for such time as it shall deem advisable by shareholders, members, or property owners, without liability for loss resulting from the continuance or operation

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of the business except for its own bad faith, gross negligence, and/or willful misconduct; and to merge or otherwise change the form of business organization or contribute additional capital, close out, liquidate, or sell the business at such time and upon such terms as it shall deem best.

(18) To collect, receive, and issue receipt for rents, issues, profits, and income of the Trust Estate.

(19) To insure the assets of the Trust Estate against damage or loss and to insure the Trustee, the Trustee's agents, and beneficiaries against liability arising from the administration of the Trust.

(20) To select a mode of payment under any employee benefit or retirement plan, annuity, or life insurance payable to the Trustee, exercise rights thereunder, including exercise of the right to indemnification for expenses and against liabilities, and take appropriate action to collect the proceeds.

(21) In buying and selling assets, in lending and borrowing money, and in all other transactions, irrespective of the occupancy by the same person of dual positions, to deal with itself in its separate, or any fiduciary capacity.

(22) To compromise, extend, assign, adjust or give partial release from, arbitrate, sue on, discharge, foreclose, or otherwise defend, abandon, or decline to administer property of no value or of insufficient value to justify its collection or continued administration, or otherwise deal with and settle claims in favor of or against the Trust Estate or to prosecute or defend an action, claim, or judicial proceeding in any jurisdiction to protect the Trust Estate and the Trustee in the performance of the Trustee's duties, as the Trustee shall deem best.

(23) To exercise elections with respect to federal, state, and local taxes.

(24) To employ and compensate agents, accountants, investment advisors, brokers, attorneys-in-fact, attorneys-at-law, tax specialists, realtors, appraisers, and other assistants and advisors deemed by the Trustee needful for the proper administration of the Trust Estate, and to do so without liability for any neglect, omission, misconduct, or default of any such agent or professional representative provided such person was selected and retained with reasonable care. A Trustee may employ any firm with which the Trustee is affiliated to provide services for and on behalf of the Trust for the proper administration of the Trust.

(25) To appoint a Trustee to act in another jurisdiction with respect to the Trust Estate located in the other jurisdiction, confer upon the appointed Trustee all of the powers and duties of the appointing Trustee, require that the appointed Trustee furnish security, and remove any Trustee so appointed.

(26) To determine what shall be fairly and equitably charged or credited to income and what to principal, including the power and authority in the exercise of its fiduciary responsibilities and in accordance with state law to credit realized capital gains to income and to charge income expenses to principal.

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(27) To resolve a dispute concerning the interpretation of the Trust or its administration by mediation, arbitration, or other procedure for alternative dispute resolution.

(28) To consolidate, hold, and retain the principal of the Trust Estate undivided until actual division shall become necessary in order to make distributions; to hold, manage, invest, and account for the several shares or parts thereof by appropriate entries on the Trustee's books of account; and to allocate to each share or part of share its proportionate part of all receipts and expenses; provided, however, the carrying of several trusts as one shall not defer the vesting in title or in possession of any share or part of share thereof.

(29) To make payment in cash or in kind, or partly in cash and partly in kind upon any division or distribution of the Trust Estate (including the satisfaction of any pecuniary distribution) without regard to the income tax basis of any specific property allocated to any beneficiary and to value and appraise any asset and to distribute such asset in kind at its appraised value; and when dividing fractional interests in property among several beneficiaries to allocate entire interests in some property to one beneficiary and entire interests in other property to another beneficiary or beneficiaries.

(30) In general, to exercise all powers in the management of the Trust Estate which any individual could exercise in his or her own right, upon such terms and conditions as it may reasonably deem best, and to do all acts which it may deem reasonably necessary or proper to carry out the purposes of this Trust Agreement.

(31) To purchase property, real or personal, from the Settlor's general estate upon such terms and conditions as to price and terms of payment as the Settlor's personal representatives and the Trustee shall agree, to hold the property so purchased as a part of the Trust Estate although it may not qualify as an authorized Trust investment except for this provision, and to dispose of such property as and when the Trustee shall deem advisable. The fact that the Settlor's personal representatives and the Trustee are the same shall in no way affect the validity of this provision.

(32) To lend funds to the Settlor's general estate or to a beneficiary upon such terms and conditions as to interest rates, maturities, and security as the Settlor's personal representatives and the Trustee shall consider to be fair and reasonable under the circumstances, the fact that they may be the same in no way affecting the validity of this provision.

(33) To receive property bequeathed, devised, or donated to the Trustee by the Settlor or any other person; to receive the proceeds of any insurance policy which names the Trustee as beneficiary; to execute all necessary receipts and releases to Personal Representatives, donors, insurance companies, and other parties adding property to the Trust Estate.

(34) To combine assets of two (2) or more trusts if the provisions and terms of each trust are substantially identical, and to administer them as a single trust, if the Trustee reasonably determines that the administration as a single trust is consistent with the Settlor's intent, and facilitates the trust's administration without defeating or impairing the interests of the beneficiaries.

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(35) To divide any trust into separate shares or separate trusts or to create separate trusts if the Trustee reasonably deems it appropriate and the division or creation is consistent with the Settlor's intent, and facilitates the trust's administration without defeating or impairing the interests of the beneficiaries.

(36) For any Trust share being held hereunder, as defined in section 2642(a)(1) of the Internal Revenue Code of 1986, as from time to time amended or under similar future legislation, to divide such Trust share (a) with an inclusion ratio of neither one (1) nor zero (0) into two separate trusts representing two fractional shares of the property being divided, one to have an inclusion ratio of one (1) and the other to have an inclusion ratio of zero (0), or (b) into separate Trust shares for the benefit of one or more of the Trust beneficiaries, provided however, that (i) each beneficiary's interest in the resulting trusts (collectively) equals the beneficiary's interests in the original Trust share; (ii) the terms of each of the resulting trusts are the same as the terms of the original Trust, even though each permissible distributee of the original Trust is not a beneficiary of all of the resulting Trust shares, and (iii) such severance must neither shift the beneficial interest in the Trust to any beneficiary in a lower generation nor extend the time for vesting of any beneficial interest beyond the period provided for in the original Trust. The Trustee, in its sole discretion, may also create Trust shares to receive property with an inclusion ratio of either one (1) or zero (0), and if this cannot be done, refuse to accept property which does not have a matching inclusion ratio to the receiving Trust's ratio.

(37) If the Trustee shall act as the Personal Representative of the Settlor's estate, to elect to allocate any portion or all the Settlor's generation-skipping transfer exemption provided for in Internal Revenue Code section 2631 or under similar future legislation in effect at the time of the Settlor's death, to any portion or all of any other trusts or bequests in the Settlor's Will or any other transfer in which the Settlor is the transferor for purposes of the generation-skipping tax. Generally, the Settlor anticipates that the Settlor's Personal Representative will elect to allocate this exemption first to direct skips as defined in Internal Revenue Code section 2612, then to the Reverse QTIP Trust, unless it would be inadvisable based on all the circumstances at the time of making the allocation; and to make the special election under section 2652(a)(3) of the Internal Revenue Code to the extent the Settlor's Personal Representative deems in the best interest of the Settlor's estate.

(38) In the absence of any Personal Representative appointment for the Settlor's estate, the Trustee shall have discretion to allocate and transfer to the Settlor's wife, if she shall survive the Settlor, any federal estate and gift tax credit that remains unused by the Settlor's estate after the Settlor's death (the deceased spousal unused exclusion amount).

ARTICLE XIII
MANAGEMENT OF NATURAL RESOURCES

Trustee Authority to Deal with Oil, Gas, and Mineral Interests. In addition to any other powers granted to the Trustee, the Trustee may acquire, maintain, develop, improve, sell, or otherwise deal with oil, gas, coal, mineral, or other natural resource interests whether alone or in conjunction with others. The Trustee is empowered to drill, test, explore, extract, mine, develop, manage, store, sell, or exchange any such mineral rights or interests in such rights on such terms

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and conditions as the Trustee deems prudent. The Trustee may enter into leases, pooling, and other types of agreements for such oil, gas, coal, mineral, or other types of natural resources. The Trustee may execute transfers, assignment, division orders, and other instruments that the Trustee deems proper. The Trustee may employ the services of engineers, consultants, or specialists to advise the Trustee in the management, development, and disposition of such mineral or natural resource interests.

ARTICLE XIV
BENEFICIARY OCCUPATION OF REAL ESTATE

Trustee Discretion to Allow Beneficiary or Beneficiaries to Occupy Residential Real Estate. The Trustee in its sole discretion may permit any beneficiary or beneficiaries to occupy rent free any residence constituting a part of the Trust assets for such beneficiary or beneficiaries. In such event, the Trust share shall be responsible for the payment of all the expenses of maintaining the residence, real estate taxes and assessments thereon, expenses of maintaining the residence in suitable repair and condition, and hazard and other appropriate insurance premiums on the residence. The Trustee shall charge such expenses against the principal of the Trust share containing the residence.

ARTICLE XV
MARITAL DEDUCTION SAVINGS

Marital Deduction Savings Clause for the Marital Share. It is expressly provided that the grant of rights, powers, privileges, and authority to the Trustee in connection with the imposition of duties upon the Trustee by any provision of this Trust Agreement or by any statute relating thereto shall not be effective if and to the extent that the same, if effective, would disqualify the marital deduction as established in the Marital Share hereof. It is expressly provided that the Trustee shall not in the exercise of its discretion make any determination inconsistent with the foregoing intention.

ARTICLE XVI
TREATMENT OF S CORPORATION SHARES

Special Provisions for "S Corporation" Stock. Any "S Corporation shares" held in this Trust, or any share of this Trust, shall be held in accordance with the following terms. Although this Trust Agreement may create a single trust share for one (1) or more beneficiaries, the Trustee shall instead hold all shares of S Corporation stock in a separate sub-share for the appropriate beneficiary. The Trustee shall apportion expenses of the several shares in a manner that is not inconsistent with the Internal Revenue Code and regulations. No person shall be a beneficiary of an S Corporation Trust share unless that person is either a citizen of the United States or a resident of the United States for federal income tax purposes. Notwithstanding any other provision in this Trust Agreement to the contrary, the Trustee shall annually distribute all of the trust share's "net income" (as defined in Internal Revenue Code section 643(b)) from the S Corporation shares to the beneficiary, together with as much of that trust's principal as is appropriate under the standard contained in the trust in which such S Corporation shares would otherwise have been held. The Trustee shall not distribute S Corporation income or principal to anyone other than the beneficiary. The Trustee shall assist the beneficiary in electing under section 1361 of the Internal Revenue

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Code to cause the trust to be treated as a Qualified Subchapter S Trust for federal income tax purposes. The Trustee shall administer the trust to be a Qualified Subchapter S Trust, as defined in section 1361 of the Internal Revenue Code.

ARTICLE XVII
CONTINUING TRUST FOR BENEFICIARY'S SHARE

Provision for Trustee to Act as Trustee for Beneficiary Under Age 30. If any share hereunder becomes distributable to a beneficiary who has not attained the age of thirty (30) years, such share shall immediately vest in the beneficiary, but notwithstanding the provisions herein, the Trustee shall retain possession of the share in trust for the beneficiary until the beneficiary attains the age(s) specified in accordance with the following provisions. The Trustee shall have with respect to each share so retained all the powers and discretions it had with respect to the trusts created herein generally.

(1) **Discretionary Payment of Income.** Commencing with the funding of this Trust share, the Trustee may pay to or apply for the benefit of the beneficiary for whom a share has been created under this Article such sums from the income of that beneficiary's share as the Trustee, in its sole discretion, shall deem to be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the beneficiary, taking into consideration to the extent the Trustee deems advisable, any other income or resources of the beneficiary known to the Trustee. Any income not distributed during any calendar year shall be accumulated and added to principal.

(2) **Discretionary Payment of Principal.** Commencing with the funding of this Trust share and in addition to the distribution of income, the Trustee may pay to or apply for the benefit of the beneficiary for whom a share has been created under this Article such sums from the principal of that beneficiary's share as the Trustee, in its sole discretion, shall deem to be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the beneficiary, taking into consideration to the extent the Trustee deems advisable, any other income or resources of the beneficiary known to the Trustee.

(3) **Distribution of Beneficiary's Share.** After the establishment of the Trust share for the beneficiary, when the beneficiary attains the age of twenty-five (25) years, the Trustee shall distribute to the beneficiary one-half (1/2) of the principal of his or her share as then constituted; and when a beneficiary attains the age of thirty (30) years, the Trustee shall distribute to the beneficiary the undistributed balance of his or her share. If a beneficiary has already attained age twenty-five (25) or age thirty (30) at the time the beneficiary's distribution would have otherwise been made thereby creating this continuing Trust share, the Trustee shall, upon funding this continuing Trust share, distribute to the beneficiary one-half (1/2) or all of his or her share, respectively.

(4) **Death of Beneficiary.** If any beneficiary shall die before such beneficiary's share shall be fully distributed, the undistributed balance of such beneficiary's share shall be paid over, conveyed, and distributed to his or her executors or administrators for inclusion in the beneficiary's estate.

ARTICLE XVIII
TREATMENT OF MINOR OR INCOMPETENT BENEFICIARY'S SHARE

Trustee's Discretion in Making Payments to a Person Under Age Twenty-One, Incompetent, or Incapacitated. In case the income or principal payment under any trust created hereunder or any share thereof shall become payable to a person under the age of twenty-one (21), or to a person under legal disability, or to a person not adjudicated incompetent, but who, by reason of illness or mental or physical disability, is, in the opinion of the Trustee unable properly to administer such amounts, then such amounts shall be paid out by the Trustee in such of the following ways as the Trustee deems best: (1) directly to the beneficiary; (2) to the legally appointed guardian of the beneficiary; (3) to some relative or friend for the medical care, education, support and maintenance in reasonable comfort of the beneficiary; (4) by the Trustee using such amounts directly for the beneficiary's care, support, and education; (5) to a custodian for the beneficiary under the Uniform Gifts or Transfers to Minors Act.

ARTICLE XIX
PROTECTION OF DISABLED BENEFICIARY'S SHARE

Trustee Authority Regarding Beneficiaries Receiving Certain Government Assistance. If the Trustee reasonably believes that a beneficiary is receiving (or may receive) governmental benefits under the Supplemental Security Income Act ("SSI"), 42 U.S.C. §§1381 et seq., Medicaid, 42 U.S.C. §§1396 et seq., or other federal or state means-tested government benefit programs, then the Trustee may, in the Trustee's sole discretion, withhold any distribution due under this Trust Agreement to or for such beneficiary and retain such distribution amount as a discretionary, non-support, spendthrift trust share for the benefit of such beneficiary. In the alternative, the Trustee may establish a separate third-party supplemental needs trust for such beneficiary with such terms as the Trustee shall deem appropriate. It is the Settlor's intent that any supplemental needs retained trust share or separate trust provide the maximum benefit to the beneficiary without the principal and/or income of the trust share or separate trust being available to the beneficiary for the determination of the beneficiary's continued eligibility to receive such governmental assistance programs. If any such trust share or separate trust is created for the life of a beneficiary, then upon the death of such beneficiary, the trust share or separate trust shall be distributed to the beneficiary's issue, if any, per stirpes, or if there are no such issue, to the Settlor's issue, per stirpes. If either such continuing share or a separate trust for the beneficiary cannot be established, then the Trustee may create a first-party supplemental needs trust for the beneficiary pursuant 42 U.S.C. §1396p(d)(4).

ARTICLE XX
TREATMENT OF ADDICTED BENEFICIARY

Trustee Authority Regarding Beneficiaries Under Addictive Conditions. If the Trustee reasonably believes that a beneficiary is suffering from an alcohol, drug, gambling, chemical, or other addictive or compulsive disorder, the Trustee may require that the beneficiary participate in rehabilitation and/or therapy programs in order to continue to receive payments of income or principal provided for under this Trust Agreement. The Trustee shall have the sole discretion to determine the nature and the extent of the rehabilitative programs and medical treatments designed to treat the addiction or disorder in order to receive benefits under this Trust

Agreement. The Trustee may consult with counselors and treatment providers to develop and implement medical, custodial, and rehabilitative programs for the beneficiary. The Trustee may pay the expenses of such therapy or treatments from the beneficiary's share of this Trust.

ARTICLE XXI
TRUSTEE RESIGNATION AUTHORITY

Power of Trustee to Resign. Any Trustee may resign this trusteeship by giving thirty (30) days' notice in writing delivered to the Settlor in person or mailed to the Settlor's last known address, if the Settlor is then living, or to all of the then income beneficiaries, if the Settlor shall then be deceased. The resignation shall become effective as hereinafter provided. If a successor Trustee is appointed pursuant to the terms of the Trust Agreement, then such successor Trustee shall become the Trustee. If no successor Trustee is appointed by this Trust Agreement, then upon receipt of such notice, the Settlor, if living (or the income beneficiaries, by majority vote if the Settlor is then deceased), shall appoint a successor Trustee which may be either and individual or a bank or trust company to replace an individual Trustee or shall be a bank or trust company with regulated fiduciary powers to replace a corporate Trustee. Upon the failure of the Settlor (or the income beneficiaries, as appropriate) to appoint a successor Trustee who accepts the Trust within thirty (30) days from the time notice was delivered in person or mailed to the Settlor (or the income beneficiaries, as appropriate), the Trustee may resign to the court having jurisdiction over this Trust, which court may, if it deems advisable, accept the resignation and appoint a successor Trustee which shall be a bank or trust company with regulated fiduciary powers. Upon the appointment of and acceptance by the successor Trustee, the original Trustee shall pay over, deliver, assign, transfer or convey to such successor Trustee the Trust Estate and make a full and proper accounting to the Settlor, whereupon its resignation shall become effective. The substitute or successor Trustee upon acceptance of this Trust and the Trust Estate shall succeed to and have all the rights, powers and duties, authority, and responsibility conferred upon the Trustee originally named herein.

ARTICLE XXII

Discretion in Trustee to Terminate Small Trust and Distribute to Income Beneficiary. If at any time any trust created hereunder has a fair market value as determined by the Trustee of One Hundred Thousand ($100,000.00) Dollars or less, the Trustee, in its absolute discretion if it determines that it is uneconomical to continue such trust, may terminate such trust and distribute the trust property to the person or persons then entitled to receive or have the benefit of the income therefrom or the legal representative of such person. If there is more than one income beneficiary, the Trustee shall make such distribution to such income beneficiaries in the proportion in which they are beneficiaries or if no proportion is designated in equal shares to such beneficiaries.

ARTICLE XXIII
DESIGNATION OF SUBSTITUTE TRUSTEE

Settlor's Wife to Designate Substitute or Successor Trustee. After the Settlor's death and notwithstanding any other appointment provision of this Trust Agreement, the Settlor's wife may name a substitute or successor Trustee. If the Trustee being replaced is an individual Trustee,

then the Settlor's wife shall appoint a successor Trustee which may be either another individual Trustee or a bank or trust company. If the Trustee being replaced is a corporate Trustee, then the Settlor's wife shall appoint a successor Trustee which shall be a bank or trust company qualified to do business in the Settlor's wife's domicile, by delivering to the Trustee herein a notice naming the successor or substitute Trustee and indicating an intent to replace the Trustee. Upon receipt of such notice the Trustee shall pay over, deliver, assign, transfer, or convey to such substitute or successor Trustee (which accepts the appointment as trustee), the Trust Estate and make a full and proper accounting to the Settlor's wife and the other beneficiaries under this Trust Agreement, whereupon the Trustee named herein shall be discharged and have no further responsibility under this Trust Agreement. Upon the failure of the Trustee to make the conveyance, the Settlor's wife may apply to the court having jurisdiction of this Trust and such court may compel the conveyance by the Trustee. The substitute or successor Trustee upon acceptance of this Trust and the Trust Estate shall succeed to and have all the rights, powers and duties, authority, and responsibility conferred upon the Trustee originally named herein.

ARTICLE XXIV
DEFINITIONS RELATING TO FAMILY

Definitions of Family. The following definitions shall be used to define the family:

(1) **Definition of Children.** For purposes of this Trust, "children" means the lawful descendants in the first degree of the parent designated; and "issue" and "descendants" mean the lawful descendants in any degree of the ancestor designated. The terms "child," "children," "issue," "descendant," and "descendants" or those terms preceded by the terms "living" or "then living" shall include the lawful descendant in the first degree of the parent designated even though such descendant is born after the death of such parent.

(2) **Definition of Per Stirpes.** The term "per stirpes" as used herein has the identical meaning as the term "taking by representation" as defined in the South Carolina Probate Code.

ARTICLE XXV
DEFINITION OF INTERNAL REVENUE CODE TERMS

Definition of Words Relating to the Internal Revenue Code. As used herein, the words "gross estate," "adjusted gross estate," "taxable estate," "unified credit" ("unified credit" shall also mean "applicable credit amount"), "applicable exclusion amount," "applicable credit amount," "maximum marital deduction," "marital deduction," "pass," and any other word or words which from the context in which it or they are used refer to the Internal Revenue Code shall have the same meaning as such words have for the purposes of applying the Internal Revenue Code to the Settlor's estate. For purposes of this Trust Agreement, the Settlor's "available generation-skipping transfer exemption" means the generation-skipping transfer tax exemption provided in section 2631 of the Internal Revenue Code of 1986, as amended, in effect at the time of the Settlor's death reduced by the aggregate of (1) the amount, if any, of the Settlor's exemption allocated to lifetime transfers of the Settlor by the Settlor or by operation of law, and (2) the amount, if any, the Settlor has specifically allocated to other property of the Settlor's gross estate for federal estate tax purposes. For purposes of this Trust Agreement if at the time of the Settlor's death the Settlor has made gifts with an inclusion ratio of greater than zero for which the gift tax return due date has not

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expired (including extensions) and the Settlor has not yet filed a return, it shall be deemed that the Settlor's generation-skipping transfer exemption has been allocated to these transfers to the extent necessary (and possible) to exempt the transfer(s) from generation-skipping transfer tax. Reference to sections of the Internal Revenue Code and to the Internal Revenue Code shall refer to the Internal Revenue Code amended to the date of the Settlor's death.

ARTICLE XXVI
SIMULTANEOUS DEATH

Simultaneous Death Provision Presuming Beneficiary Predeceases Settlor. Reverse Presumption as to Wife. If any beneficiary and the Settlor should die under such circumstances as would make it doubtful whether the beneficiary or the Settlor died first, then it shall be conclusively presumed for the purposes of this Trust that the beneficiary predeceased the Settlor; provided, however, that if the Settlor's wife shall die with the Settlor as aforesaid, the Settlor directs that she shall be conclusively presumed to have survived the Settlor.

ARTICLE XXVII
PAYMENT OF FUNERAL AND OTHER EXPENSES

Payment of Funeral Expenses and Expenses of Last Illness of Income Beneficiary. On the death of any person entitled to income or support from any Trust hereunder, the Trustee is authorized to pay the funeral expenses and the expenses of the last illness of such person from the principal of the Trust from which such person was entitled to income or support.

ARTICLE XXVIII
GOVERNING STATE LAW

State Law to Govern. The following provisions shall govern the application of law to this Trust. It is not intended that the laws of only one particular state shall necessarily govern all questions pertaining to this Trust nor shall one state's laws be applicable to all shares of this Trust. Any references to "state" in this Trust shall include the District of Columbia, if and when applicable.

(1) **Law Applicable for Interpretation of Document.** The validity of this Trust, the validity of the particular provisions of this Trust, and the meaning and effect of the terms of this Trust Agreement (and of any amendments) shall be governed by the laws of the State of South Carolina.

(2) **Law Applicable for Trust Administration.** The administration of this Trust shall be governed from time to time by the laws of the state in which this Trust is then being administered (based on the location of the administrative office, or residence, of the Trustee then having custody of that Trust's principal assets and records), which state's courts shall have exclusive jurisdiction over the administration of that trust with respect to any period during which it was then being administered in that state. The foregoing rules shall apply even though the situs of some trust assets or the home of the Settlor's, a trustee, or a beneficiary may at some time or times be elsewhere. Furthermore, to the greatest extent permitted by law, this Trust (and its then serving Trustee) shall be exempt from the supervision of any court or other governmental entity.

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(3) **Trustee Discretion to Change Applicable Law.** Notwithstanding either the location of the Trustee or the location of the Trust Estate, the then serving Trustee may, in the Trustee's sole and absolute discretion, change the situs or governing law of any trust share established under this Trust Agreement to a different state. If the Trustee elects to change the situs to another state, the Trustee will administer the Trust (or the applicable Trust share) in accordance with the law of that new state. The Trustee shall no longer be required to maintain qualification within any prior state nor account to any prior state. The powers granted to the Trustee may be exercised multiple times, it being the Settlor's intent to grant the Trustee maximum flexibility with respect to choosing the state whose laws will govern this Trust, or any sub-trust created under this Trust Agreement.

(4) **Limitation of Trustee's Rights.** If by the exercise of any choice of law discretion granted in this article, any Trustee could be deemed to possess a general power of appointment for federal estate or gift tax purposes, such Trustee shall have none of the powers granted above in this Article. Instead, such powers shall be exercisable by a co-trustee (and if no co-trustee, if a successor trustee), who is not a beneficiary of this Trust. If there is no appointed co-trustee or successor trustee, then the Trustee may appoint a special trustee, who shall have the limited powers needed to make the decisions contemplated in this article.

ARTICLE XXIX
PERPETUITIES SAVINGS LIMITATION

Perpetuities Savings Clause. Notwithstanding anything herein to the contrary, the trusts created hereunder shall terminate not later than the day preceding the maximum permissible statutory limitation on the length of trusts as specified in the laws of the State of South Carolina. Upon such date, the Trustee shall distribute each remaining trust hereunder to the beneficiary or beneficiaries of the current income thereof, and if there is more than one beneficiary, in the proportion in which they are beneficiaries or if no proportion is designated in equal shares to such beneficiaries.

Testimonium Clause. IN WITNESS WHEREOF, the Settlor and the Trustees have executed this Second Amendment and Restatement of Trust Agreement.

WITNESSES:

PAUL B. BARRINGER, II
SETTLOR

PAUL B. BARRINGER, II
INDIVIDUAL TRUSTEE

MERRILL BARRINGER LIGHT
INDIVIDUAL TRUSTEE

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STATE OF ALABAMA)
) ACKNOWLEDGMENT
COUNTY OF Butler)

I, a Notary Public, within and for the State and County aforesaid, do hereby certify that the foregoing Second Amendment and Restatement of Trust Agreement was this day produced to me in the above State and County by **Paul B. Barringer, II**, Settlor, party hereto and was executed and acknowledged by the Settlor to be the Settlor's free act and voluntary deed.

WITNESS my signature this the 20th day of July, 2012.

Carolyn Marie Slupe
Signature of Notary Public
Notary Public for ~~South Carolina~~ Alabama
My commission expires: 9-5-2012

STATE OF ALABAMA)
) ACKNOWLEDGMENT
COUNTY OF Butler)

I, a Notary Public, within and for the State and County aforesaid, do hereby certify that the foregoing Second Amendment and Restatement of Trust Agreement was this day produced to me in the above State and County by **Paul B. Barringer II**, Individual Trustee, party hereto and was executed and acknowledged by the Individual Trustee to be the free act and voluntary deed of the Individual Trustee.

WITNESS my signature this the 20th day of July, 2012.

Carolyn Marie Slupe
Signature of Notary Public
Notary Public for ~~South Carolina~~ Alabama
My commission expires: 9-5-2012

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STATE OF SOUTH CAROLINA)
) ACKNOWLEDGMENT
COUNTY OF BEAUFORT)

I, a Notary Public, within and for the State and County aforesaid, do hereby certify that the foregoing Second Amendment and Restatement of Trust Agreement was this day produced to me in the above State and County by **Merrill Barringer Light** Individual Trustee, party hereto and was executed and acknowledged by the Individual Trustee to be the free act and voluntary deed of the Individual Trustee.

WITNESS my signature this the 20 day of July, 2012.

Signature of Notary Public
Notary Public for South Carolina
My commission expires: 05/10/2020

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THIRD AMENDMENT AND RESTATEMENT OF

TRUST AGREEMENT

OF

PAUL B. BARRINGER, II

John M. Jolley, Esquire
McNair Law Firm, P.A.
Post Office Drawer 3
Hilton Head Island, South Carolina 29938
(843) 785-2171

THIRD AMENDMENT AND RESTATEMENT OF TRUST AGREEMENT

Introductory Clause. This Third Amendment and Restatement of Trust Agreement made the 12th day of June, 2014, executed between **Paul B. Barringer, II,** hereinafter referred to as the Settlor and **Paul B. Barringer, II** and **Merrill Barringer Light** hereinafter referred to as the Trustee.

The Settlor is married to **Merrill U. Barringer** and the Settlor has three living children: **Victor C. Barringer; Hampton Barringer Luzak;** and **Merrill Barringer Light.**

WHEREAS, the Settlor and the Trustee entered into a Trust Agreement dated December 4, 1998, hereinafter called the Trust Agreement, and

WHEREAS, ITEM I of the Trust Agreement provided that the Settlor reserved the right to amend in any manner or revoke in whole or in part the Trust Agreement, and

WHEREAS, the Trust Agreement was amended and restated on February 28, 2012, and July 20, 2012, and

WHEREAS, the Settlor is desirous of further modifying and amending the Trust Agreement and the Trustee is agreeable to the modifications and amendments contained herein,

NOW, THEREFORE, IT IS AGREED that the entire Trust Agreement (except any Schedules which are not modified hereby) as modified and amended will read as follows:

This Trust shall be known as the "**Paul B. Barringer Revocable Trust, dated the 4th day of December, 1998.**"

ARTICLE I
DESCRIPTION OF PROPERTY TRANSFERRED

Description of Property Transferred. The Settlor upon original execution of this Trust Agreement paid over, assigned, granted, conveyed, transferred, and delivered unto the Trustee certain property described in Schedule A, annexed hereto and made a part hereof. Any property that may be received or which has been received by the Trustee hereunder, as invested and reinvested (hereinafter referred to as the "Trust Estate"), shall be held, administered, and distributed by the Trustee as hereinafter set forth.

ARTICLE II
PROVISIONS DURING LIFE

Provisions for Settlor and Settlor's Wife During Settlor's Lifetime. The Trustee shall hold, manage, invest, and reinvest the Trust Estate (if any requires such management and investment) and shall collect the income, if any, therefrom and shall dispose of the net income and principal as follows:

(1) **Discretionary Payment of Income.** During the lifetime of the Settlor, the Trustee may pay to or apply for the benefit of the Settlor all the net income from this Trust. Any income not distributed shall be accumulated annually and thereafter treated as principal.

(2) **Discretionary Payment of Principal.** During the lifetime of the Settlor, the Trustee may pay to or apply for the benefit of the Settlor such sums from the principal of this Trust as in the Trustee's sole discretion shall be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the Settlor, taking into consideration to the extent the Trustee deems advisable any other income or resources of the Settlor known to the Trustee.

(3) **Discretionary Payment for Wife.** In the event that the Settlor is adjudicated to be incompetent or in the event that the Settlor is not adjudicated incompetent, but by reason of illness or mental or physical disability is, in the opinion of the Trustee, unable to handle the Settlor's own affairs properly, then and in that event the Trustee may during the Settlor's lifetime, in addition to the payments of income and principal for the benefit of the Settlor, pay to or apply for the benefit of the Settlor's wife, **Merrill U. Barringer**, such sums from the net income and from the principal of this Trust as in its sole discretion shall be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the Settlor's wife, taking into consideration to the extent the Trustee deems advisable any other income or resources of the Settlor's wife known to the Trustee.

(4) **Authorization for Additional Estate Planning.** During the Settlor's lifetime and in the event that the Settlor is adjudicated to be incompetent or in the event that the Settlor is not adjudicated incompetent, but by reason of illness or mental or physical disability is, in the opinion of the Trustee, unable to handle the Settlor's own affairs properly, then and in that event the Trustee shall have the authorization to engage in additional estate planning to reduce the expected gift and estate tax liability and to provide for additional resources for family transfers and, if consistent with the Settlor's desires, charitable purposes. The estate planning which is specifically authorized may include the design, implementation, and funding of techniques such as limited partnerships, limited liability companies, lifetime gifts and transfers, qualified personal residence trusts, charitable trusts, family foundations, and other trusts and techniques designed to reduce the total estate and gift taxes anticipated to be paid by the Settlor and the Settlor's estate to increase the expected benefit to the Settlor's family, beneficiaries, and charities, if any. *Provided however*, that if the Trustee is an individual and also a beneficiary, the Trustee/beneficiary's authority to implement such changes in the estate plan in a manner that would benefit the Trustee/beneficiary or the Trustee/beneficiary's family shall be restricted such that the amount of such transfers, gifts, or other changes to or for the benefit of the Trustee/beneficiary shall not exceed the greater of Five Thousand Dollars ($5,000.00) or five percent (5%) of the aggregate value of the Trust Estate as of the date of the planning change.

(5) **Authorization for Additional Gifting.** During the Settlor's lifetime and in the event that the Settlor is adjudicated to be incompetent or in the event that the Settlor is not adjudicated incompetent, but by reason of illness or mental or physical disability is, in the opinion of the Trustee, unable to handle the Settlor's own affairs properly, then and in that event the Trustee shall have the authorization to (but shall not be required to) make gifts equal to or in excess of the annual

gift tax exclusion to the Settlor's children and their issue, and their respective spouses, if appropriate, and in such amounts and upon such terms and conditions as the Trustee, in the Trustee's discretion, shall determine. Provided however, that if the Trustee is an individual and also a beneficiary, then the Trustee's authority to make gifts to a group of individuals, which includes the Trustee/beneficiary shall be restricted such that the amount of such gift to the Trustee/beneficiary shall not exceed in each year the greater of Five Thousand Dollars ($5,000.00) or five percent (5%) of the aggregate value of the Trust Estate as of the date of the gift.

ARTICLE III
RIGHT TO MODIFY TRUST AGREEMENT

Settlor's Rights to Amend, Change, or Revoke the Trust Agreement. The Settlor may, by signed instruments delivered to the Trustee during the Settlor's life: (1) withdraw property from this Trust in any amount and at any time upon giving reasonable notice in writing to the Trustee; (2) add other property to the Trust; (3) change the beneficiaries, their respective shares and the plan of distribution; (4) amend this Trust Agreement in any other respect; and (5) revoke this Trust in its entirety or any provision therein; provided, however, the duties or responsibilities of the Trustee shall not be enlarged without the Trustee's consent nor without satisfactory adjustment of the Trustee's compensation.

ARTICLE IV
PAYMENT OF DEBTS AND TAXES

Discretionary Provisions for Trustee to Deal with Settlor's Estate and Make Payment of Debts and Taxes. After the Settlor's death, the Trustee, if in its discretion it deems it advisable, may pay all or any part of the Settlor's funeral expenses, legally enforceable claims against the Settlor or the Settlor's estate, reasonable expenses of administration of the Settlor's estate, any allowances by court order to those dependent upon the Settlor, any estate, inheritance, succession, death, or similar taxes payable by reason of the Settlor's death, together with any interest thereon or other additions thereto, without reimbursement from the Settlor's personal representatives, from any beneficiary of insurance upon the Settlor's life, or from any other person. All such payments, except of interest, shall be charged generally against the principal of the Trust Estate includable in the Settlor's estate for federal estate tax purposes and any interest so paid shall be charged generally against the income thereof; provided, however, any such payments of estate, inheritance, succession, death, or similar taxes (except generation-skipping transfer taxes) shall be charged against the principal constituting the Barringer Family Trust (Credit Shelter Trust) and any interest so paid shall be charged against the income thereof. If such share or trust was created as a fraction, then such taxes thus paid shall reduce the numerator of that share or trust and the Trust Estate, thus likewise reducing the denominator of the fraction. The Trustee may make such payments directly or may pay over the amounts thereof to the personal representatives of the Settlor's estate. Written statements by the personal representatives of such sums due and payable by the estate shall be sufficient evidence of their amount and propriety for the protection of the Trustee and the Trustee shall be under no duty to see to the application of any such payments. If administrative expenses are deducted on the estate's income tax return but paid from principal, then they shall be charged against the Barringer Family Trust (Credit Shelter Trust). The Trustee shall have the power to charge expenses of administration against income or principal, or apportion such expenses; provided, however, this power may not be exercised in a way which would reduce or otherwise

adversely affect the marital or charitable deduction otherwise available for federal estate tax purposes. The Trustee shall not exercise this discretion in a manner which is inconsistent with the Internal Revenue Code regulations now in effect or subsequently promulgated.

ARTICLE V
SPECIFIC DISTRIBUTIONS

Specific Distributions Introduction. Upon the death of the Settlor, the Trustee shall make the following distributions:

(1) **General Distribution of Personal and Household Effects with a Mandatory Memorandum.** All the Settlor's personal and household effects of every kind including but not limited to furniture, appliances, furnishings, pictures, silverware, china, glass, books, jewelry, wearing apparel, boats, automobiles, and other vehicles, and all policies of fire, burglary, property damage, and other insurance on or in connection with the use of this property, shall be distributed as follows:

(a) The Settlor may leave written memoranda disposing of certain items of tangible personal property. Any such item of tangible personal property shall pass according to the terms of such memoranda in existence at the time of the Settlor's death. If no such written memoranda are found or identified by the Trustee within ninety (90) days after the Settlor's death, it shall be conclusively presumed that there are no such memoranda and any subsequently discovered memoranda shall be ineffective. Any property given and devised to a beneficiary who is not living at the time of the Settlor's death and for whom no effective alternate provision has been made shall pass according to the provisions of the following subparagraph, and not pursuant to any anti-lapse statute.

(b) In default of such memoranda, or to the extent such memoranda do not completely or effectively dispose of such property, the rest of the Settlor's personal and household effects of every kind shall be distributed to the Settlor's wife, **Merrill U. Barringer,** if she shall survive the Settlor. If she shall not survive the Settlor, all this property shall be distributed to the children surviving the Settlor, in approximately equal shares; provided, however, the issue of a deceased child surviving the Settlor shall take per stirpes the share their parent would have taken had he or she survived the Settlor. If the Settlor's issue do not agree to the division of the property among themselves, the Trustee shall make such division among them, the decision of the Trustee to be in all respects binding upon the Settlor's issue. The Trustee shall have full discretion to sell all or any part of said property and apply the proceeds to ensure a fair and equitable division.

(c) If any beneficiary hereunder is a minor, the Trustee may distribute such minor's share to such minor or for such minor's use to any person with whom such minor is residing or who has the care or control of such minor without further responsibility and the receipt of the person to whom it is distributed shall be a complete discharge of the Trustee.

(d) The cost of storing, packing, and shipping such property shall be charged as an expense of administration.

(2) **Specific Distribution of Voting Shares.** The Trustee shall distribute to **Merrill Barringer Light** any voting shares of stock of Coastal Forest Resources Company, of any successor or resulting corporation, and of any subsidiary or related entity which are a part of the Settlor's Trust Estate (whether an asset of the Settlor individually or an asset of this Revocable Trust), if she shall survive the Settlor. If she shall not survive the Settlor, such interests shall pass to the successor Trustee of the Merrill Barringer Light Revocable Trust.

(3) **Definition of Trust Estate.** As used in this Trust Agreement, the words "Trust Estate" shall mean the entire Trust Estate minus the specific distributions under this Article.

ARTICLE VI
ALLOCATION INTO SHARES

Upon the death of the Settlor, the Trustee shall divide the Trust Estate (which shall include any property which may be added from the Settlor's general estate) as follows:

(1) **Creation of Trust C, the Reverse QTIP Trust, and the Barringer Family Trust.** If the Settlor is survived by the Settlor's wife, **Merrill U. Barringer**, the Trustee shall initially divide the Trust Estate into two (2) separate shares, hereinafter designated as "the Marital Share" and "the Barringer Family Trust." The Marital Share shall be a fraction of the Trust Estate (undiminished by estate, inheritance, succession, death, or similar taxes), the numerator of which shall be an amount equal to the maximum marital deduction as finally determined in the Settlor's federal estate tax proceedings, less the aggregate amount of marital deductions, if any, allowed for such estate tax purposes by reason of property or interests in property passing or which have passed to the Settlor's wife otherwise than pursuant to the provisions of this Article; provided, however, the amount of the Marital Share numerator hereunder shall be reduced by the amount, if any, needed to increase the Settlor's taxable estate (for federal estate tax purposes) to the largest amount that, after allowing for the unified credit against the federal estate tax, and the state death tax credit against such tax (but only to the extent that the use of such state death tax credit does not increase the death tax payable to any state), will result in the smallest (if any) federal estate tax being imposed on the Settlor's estate. The term "maximum marital deduction" shall not be construed as a direction by the Settlor to exercise any election respecting the deduction of estate administration expenses, the determination of the estate tax valuation date, or any other tax election which may be available under any tax laws, only in such manner as will result in a larger allowable estate tax marital deduction than if the contrary election had been made. The Barringer Family Trust numerator shall be equal to the amount of the Trust Estate minus the amount of the Marital Share numerator. The Marital Share shall be further divided into two shares (the Reverse QTIP Trust and Trust C) as follows: the Reverse QTIP Trust shall be a fraction of the Trust Estate, the numerator of which shall be an amount equal to the Settlor's available generation-skipping transfer exemption as hereafter defined minus the amount of generation-skipping transfer exemption allocated to the Barringer Family Trust as finally determined above (but not to exceed the amount of the Marital Share numerator above determined). Trust C shall be a fraction of the Trust Estate, the numerator of which shall be an amount equal to the Marital Share numerator as above determined minus the amount of the Reverse QTIP Trust numerator. The Settlor recognizes that the numerator of one of the fractions may be zero (or less), in which case no property shall be allocated to that share. The denominator of the fraction shall be an amount equal to the value of the Trust Estate as finally determined in the Settlor's federal estate tax proceedings. For purposes of establishing such

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fractions the values as finally determined in the Settlor's federal estate tax proceedings shall be used. The Barringer Family Trust, Trust C, and the Reverse QTIP Trust shall be administered as hereinafter set forth.

(2) **Creation of the Barringer Family Trust and the Charitable Share.** If the Settlor's said wife shall not survive the Settlor, the Trustee shall divide the Trust Estate into two (2) separate shares, hereinafter designated as "**the Barringer Family Trust**" and the "**Charitable Share.**" The **Charitable Share** shall be composed of cash, securities, or other property of the Trust Estate (undiminished by any estate, inheritance, succession, death, or similar taxes); provided, however, the amount for the **Charitable Share** hereunder shall be reduced by the amount, if any, needed to increase the Settlor's taxable estate (for federal estate tax purposes) to the largest amount that, after allowing for the unified credit against the federal estate tax, and the state death tax credit against such tax (but only to the extent that the use of such state death tax credit does not increase the death tax payable to any state), will result in up to but not greater than Three Million Five Hundred Thousand Dollars ($3,500,000.00) federal estate tax being imposed on the Settlor's estate. The Trustee shall have the sole discretion to select the assets which shall constitute the **Charitable Share.** The Trustee shall value any asset selected by the Trustee for distribution in kind as a part of the **Charitable Share** hereunder at the value of such asset at the date of distribution of such asset. The **Charitable Share** shall be administered as hereinafter set forth. **The Barringer Family Trust** shall be the balance of the Trust Estate after the assets have been selected for the **Charitable Share.**

The Barringer Family Trust shall be administered as hereinafter set forth (Article VIII hereinbelow).

The **Charitable Share** shall be distributed to a charitable lead trust ("CLT") that the Trustee is specifically authorized and directed to create upon the death of the last to die of the Settlor and the Settlor's wife. It is the Settlor's direction to the Trustee that the CLT created shall (i) meet the requirements of a "qualified CLT" as defined in Rev. Proc. 2007-46, or Rev. Proc. 2008-46, such that the transfer to the CLT shall qualify for an estate tax charitable deduction under Internal Revenue Code Section 2055(e)(2); (ii) contain such terms and be structured so to produce an estate tax charitable deduction equal to (or as nearly equal as possible) one hundred (100%) percent of the initial net fair market value of the **Charitable Share**; (iii) designate the Paul and Merrill Barringer Donor Advised Fund (held at the High Point Community Foundation) as the charitable lead beneficiary, or the successor of such Donor Advised Fund; (iv) if the Donor Advised Fund is not then in existence, designate one or more charitable lead beneficiaries which shall be charitable organization(s) described in Sections 2055(a) of the Internal Revenue Code, and selected by the Trustee in the Trustee's sole discretion; and (v) designate the remainder beneficiaries which shall be the same remainder beneficiaries as provided hereinafter in Article VIII, Paragraph (4) (in default of the Settlor's said wife's exercise of the special power of appointment contained therein). Further, the Trustee is directed to provide that upon the expiration of the charitable interest in such trust, any interest passing to or for the benefit of a non-charitable remainder beneficiary to which generation-skipping transfer tax exemption is applicable (GST EXEMPT) shall be held in a long-term generation-skipping trust for the issue of the Settlor and the Settlor's said wife. Further, the Trustee is directed to provide that upon the expiration of the charitable interest in such trust, any interest passing to or for the benefit of a non-charitable

remainder beneficiary to which generation-skipping transfer tax exemption is not applicable (GST NON-EXEMPT) shall be distributed pursuant to the terms of **The Barringer Family Trust.**

ARTICLE VII
DISPOSITION OF TRUST C

Trust C Introductory Provision. Trust C shall be held, administered, and distributed as follows:

(1) **Direction to Pay All Income to Wife.** Commencing with the date of the Settlor's death, the Trustee shall pay to or apply for the benefit of the Settlor's wife during her lifetime all the net income from Trust C in convenient installments but no less frequently than quarter-annually. Any accrued and undistributed income at the death of the Settlor's wife shall be paid with the entire remaining principal as provided in this Trust C.

(2) **Discretionary Payments of Principal by Trustee for Benefit of Wife.** In addition, the Trustee may pay to or apply for the benefit of the Settlor's wife such sums from the principal of Trust C as in its sole discretion shall be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the Settlor's wife, taking into consideration to the extent the Trustee deems advisable, any other income or resources of the Settlor's wife known to the Trustee.

(3) **Power in Wife to Cause Nonproductive Property to be Made Productive.** The Settlor's wife may at any time by written notice, require the Trustee either to make any nonproductive property of this trust productive or to convert such nonproductive property to productive property within a reasonable time.

(4) **Payment of Death Taxes from Trust C on Death of Wife.** Unless the Settlor's wife's Will specifically provides that the estate, succession, death or similar taxes assessed with respect to the assets of Trust C be paid otherwise, the Trustee shall pay to the personal representatives of the estate of the wife for the purposes of paying such taxes, the amount by which such taxes assessed by reason of the Settlor's wife's death shall be increased as a result of the inclusion of the assets of Trust C in her estate for such tax purposes.

(5) **Special Power of Appointment in Wife at Death. Default Clause Over to the Barringer Family Trust.** Upon the death of the Settlor's wife, the entire remaining principal of Trust C shall be paid over, conveyed, and distributed to or in trust for such appointee or appointees from among the Settlor's issue, spouses of the Settlor's issue and charities as defined under Section 2055 of the Internal Revenue Code in such manner and in such proportions as the Settlor's wife may appoint in and by the Last Will of the Settlor's wife, making specific reference to the power of appointment herein conferred upon her. In disposing of Trust C, the Trustee shall be protected in relying upon an instrument admitted to probate in any jurisdiction as the Last Will of the Settlor's wife or in acting upon the assumption that the Settlor's wife died intestate in case the Trustee has no notice of the existence of a Will of the Settlor's wife within six (6) months after the death of the Settlor's wife. In default of the exercise of such power of appointment by the Settlor's wife, or insofar as any part of such Trust C shall not be effectively appointed, then upon the death of the Settlor's wife the entire remaining principal of Trust C, or the part of such trust not effectively

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appointed shall be added to and become a part of the Barringer Family Trust and shall be held and administered or distributed in whole or in part, as if it had been an original part of the Barringer Family Trust.

ARTICLE VIII
DISPOSITION OF THE BARRINGER FAMILY TRUST

The Barringer Family Trust Introductory Provision. The Barringer Family Trust shall be held, administered, and distributed as follows:

(1) **Discretionary Distribution To Irrevocable Trust.** Upon the death of the Settlor, if the Settlor's said wife shall survive the Settlor, the Trustee may pay to the Trustee of The Paul B. Barringer, II and Merrill U. Barringer Irrevocable Trust Dated December 22, 1998 a sum of up to Two Hundred Thousand Dollars ($200,000.00) for such purposes and uses as the Trustee of such Trust shall deem appropriate. The Trustee of this Trust shall have the sole discretion regarding the amount of such distribution, limited, however, to no more than $200,000.00.

(2) **Discretionary Payment of All Income to Wife and Children.** Commencing with the date of the Settlor's death, the Trustee shall pay to or apply for the benefit of any one or more of the Settlor's wife and children until distribution under the special power of appointment or division into shares for children in default of the exercise of the power as hereafter provided all the net income from the Barringer Family Trust in convenient installments in such shares and proportions as the Trustee in its sole discretion shall determine primarily for the medical care, education, support and maintenance in reasonable comfort of the Settlor's wife and children, taking into consideration to the extent the Trustee deems advisable, any other income or resources of the Settlor's wife and children known to the Trustee.

(3) **Discretionary Payments of Principal for Wife and Children.** Prior to distribution under the special power of appointment or division into shares for children in default of the exercise of the power as hereafter provided, the Trustee may pay to or apply for the benefit of any one or more of the Settlor's wife and children such sums from the principal of the Barringer Family Trust in such shares and proportions as in its sole discretion shall be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the Settlor's wife and children, taking into consideration to the extent the Trustee deems advisable, any other income or resources of the Settlor's wife and children known to the Trustee. Any payment or application of benefits for a child of the Settlor pursuant to this paragraph shall be charged against this Trust as a whole rather than against the ultimate distributive share of the beneficiary to whom or for whose benefit the payment is made.

(4) **Special Power of Appointment in Wife. Default Clause for Children.** If the Settlor's wife shall survive the Settlor, then upon the death of the Settlor's wife, the entire remaining principal of the Barringer Family Trust, together with any accrued and undistributed income therefrom, shall be paid over, conveyed, and distributed to or in trust for such appointee or appointees from among the Settlor's issue, spouses of the Settlor's issue and charities qualified under Section 2055 of the Internal Revenue Code in such manner and in such proportions as the Settlor's wife may appoint in and by the Last Will of the Settlor's wife, making specific reference to the power of appointment herein conferred upon her. In disposing of the Barringer Family

Trust, the Trustee shall be protected in relying upon an instrument admitted to probate in any jurisdiction as the Last Will of the Settlor's wife or in acting upon the assumption that the Settlor's wife died intestate in case the Trustee has no notice of the existence of a Will of the Settlor's wife within six (6) months after the death of the Settlor's wife. In the event the Settlor's wife does not survive the Settlor or in default of the exercise of such power of appointment by the Settlor's wife, or insofar as any part of such the Barringer Family Trust shall not be effectively appointed, then upon the death of the survivor of the Settlor's wife and the Settlor, the entire remaining principal of the Barringer Family Trust, or the part of such trust not effectively appointed shall be divided into equal separate shares so as to provide one (1) share for each then living child of the Settlor and one (1) share for each deceased child of the Settlor who shall leave issue then living. Each share shall be distributed or retained in trust as hereinafter provided. A share provided hereunder for **Victor C. Barringer**, or for the then living issue of **Victor C. Barringer**, shall be held, administered, and distributed in accordance with **Article IX** hereinbelow. A share provided hereunder for **Hampton Barringer Luzak**, or for the then living issue of **Hampton Barringer Luzak**, shall be held, administered and distributed in accordance with **Article X** hereinbelow. A share provided hereunder for **Merrill Barringer Light,** or for her then living issue, shall be held, administered and distributed in accordance with **Article XI** hereinbelow. If the Settlor's wife shall effectively and fully exercise her power of appointment granted herein then the following **Article IX** through **Article XI** shall be of no effect.

ARTICLE IX
DISPOSITION OF THE BARRINGER FAMILY TRUST SHARE FOR VICTOR C. BARRINGER

Distribution for Victor C. Barringer. A share provided hereunder for **Victor C. Barringer**, or for his then living issue, shall be retained in trust and held, administered, and distributed as follows:

(1) **Discretionary Income to Named Beneficiary.** If **Victor C. Barringer** (hereafter called the "named beneficiary") shall survive the survivor of the Settlor's wife and the Settlor, the Trustee may pay to or apply for the benefit of the named beneficiary such sums from the net income from the Trust for Victor C. Barringer as in its sole discretion shall be necessary or desirable from time to time for his medical care, education, support and maintenance in reasonable comfort, taking into consideration to the extent the trustee deems advisable, any other income or resources of the named beneficiary known to the Trustee.

(2) **Discretionary Payments of Principal for Named Beneficiary.** Prior to division into shares for the named beneficiary's children as hereafter provided, the Trustee may pay to or apply for the benefit of the named beneficiary during his lifetime, such sums from the principal of the Trust for Victor C. Barringer as in its sole discretion shall be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the named beneficiary taking into consideration to the extent the Trustee deems advisable, any other income or resources of the named beneficiary known to the Trustee.

(3) **Division into Shares for Named Beneficiary's Children.** Upon the death of the named beneficiary, or upon the death of the survivor of the Settlor and the Settlor's said wife if Victor C. Barringer shall not be then living, the Trustee shall divide this Trust as then constituted

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into equal separate shares so as to provide one (1) share for each then living child of the named beneficiary and one (1) share for each deceased child of the named beneficiary who shall leave issue then living. Each share shall be distributed or retained in trust as hereinafter provided.

(4) **Income and Discretionary Invasion of Principal for Named Beneficiary's Child.** After division into shares for the named beneficiary's children, all the net income from each share so provided for a living child of the named beneficiary shall be paid in convenient installments to or applied for the benefit of the named beneficiary's child until complete distribution of the share as herein provided. In addition to income, the Trustee may pay to or apply for the benefit of a child of the named beneficiary such sums from the principal of his or her share as in its sole discretion shall be necessary or desirable from time to time for his or her medical care, education, support and maintenance in reasonable comfort, taking into consideration to the extent the Trustee deems advisable, any other income or resources of the named beneficiary's child known to the Trustee.

(5) **Distribution of the Share of the Named Beneficiary's Child.** After division into shares for the named beneficiary's children, when a child of the named beneficiary attains the age of Thirty-five (35) years, the Trustee shall distribute to the child one-half (1/2) of the principal of his or her share as then constituted; and when a child of the named beneficiary attains the age of Forty (40) years, the Trustee shall distribute to the child the undistributed balance of his or her share. If a child of the named beneficiary has already attained age Thirty-five (35) or age Forty (40) at the time this Trust is divided into separate shares, the Trustee shall, upon making the division, distribute to the child one-half (1/2) or all of his or her share respectively.

(6) **Upon Death of Named Beneficiary's Child to Issue of Named Beneficiary's Child.** After division into shares for the named beneficiary's children, upon the death of a child of the named beneficiary prior to complete distribution of his or her share, the undistributed balance of the child's share shall be distributed per stirpes to his or her then living issue; or in default of such issue, per stirpes to the named beneficiary's then living issue.

(7) **Distribution of the Share of a Deceased Child of the Named Beneficiary.** Each share set aside, upon division into shares for the named beneficiary's children, for a deceased child of the named beneficiary, who shall leave issue then living, shall be distributed per stirpes to such issue.

ARTICLE X
DISPOSITION OF THE BARRINGER FAMILY TRUST SHARE FOR HAMPTON BARRINGER LUZAK

Distribution for Hampton Barringer Luzak. A share provided hereunder for **Hampton Barringer Luzak** shall be retained in trust and held, administered, and distributed for the benefit of her son, **Wade Hampton Luzak**, as follows:

(1) **Discretionary Income to Named Beneficiary of All Income.** If **Wade Hampton Luzak** (hereafter called the "named beneficiary") shall survive the survivor of the Settlor's wife and the Settlor, the Trustee may pay to or apply for his benefit such sums from the net income of this Trust as in its sole discretion shall be necessary or desirable from time to time for his medical care, education, support and maintenance in reasonable comfort, taking into consideration to the

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extent the trustee deems advisable, any other income or resources of the named beneficiary known to the Trustee.

(2) **Discretionary Payments of Principal for Named Beneficiary.** Prior to division into shares for the named beneficiary's children as hereafter provided, the Trustee may pay to or apply for the benefit of the named beneficiary during his lifetime, such sums from the principal of this Trust as in its sole discretion shall be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the named beneficiary taking into consideration to the extent the Trustee deems advisable, any other income or resources of the named beneficiary known to the Trustee.

(3) **Special Power of Appointment in Named Beneficiary. Default to Issue of Named Beneficiary.** Upon the death of the named beneficiary prior to complete distribution of his share, the undistributed balance of the named beneficiary's share shall be paid over, conveyed, and distributed to or in trust for such appointee or appointees from among the named beneficiary's spouse, the named beneficiary's issue, spouses of the named beneficiary's issue and charities qualified under Section 2055 of the Internal Revenue Code in such manner and in such proportions as the named beneficiary may appoint in and by the Last Will of the named beneficiary, making specific reference to the power of appointment herein conferred. In disposing of this share, the Trustee shall be protected in relying upon an instrument admitted to probate in any jurisdiction as the Last Will of the named beneficiary or in acting upon the assumption that the named beneficiary died intestate in case the Trustee has no notice of the existence of a Will of the named beneficiary within six (6) months after the death of the named beneficiary. In default of the exercise of this power of appointment by the named beneficiary or insofar as any part of this share shall not be effectively appointed, then upon the death of the named beneficiary the undistributed balance of the share, or the part of the share not effectively appointed shall be distributed per stirpes to the named beneficiary's then living issue or in default of issue, per stirpes to the then living issue of the Settlor.

(4) **Distribution of the Share of a Deceased Child of the Named Beneficiary.** Each share set aside, upon division into shares for the named beneficiary's children, for a deceased child of the named beneficiary, who shall leave issue then living, shall be distributed per stirpes to such issue.

ARTICLE XI
DISPOSITION OF THE BARRINGER FAMILY TRUST SHARE FOR MERRILL BARRINGER LIGHT

Distribution for Merrill Barringer Light or Issue. A share provided hereunder for **Merrill Barringer Light** shall be paid over and distributed, free of trust, to **Merrill Barringer Light**. A share provided hereunder for the then living issue of **Merrill Barringer Light** shall be distributed, per stirpes, to her then living issue, or in default of issue, per stirpes to the then living issue of the Settlor.

ARTICLE XII
DISPOSITION OF THE REVERSE QTIP TRUST

The Reverse QTIP Trust Introductory Provision. The Reverse QTIP Trust shall be held, administered, and distributed as follows:

(1) **Direction to Pay All Income to Wife.** Commencing with the date of the Settlor's death, the Settlor's Trustee shall pay to or apply for the benefit of the Settlor's wife during her lifetime all the net income from the Reverse QTIP Trust in convenient installments but no less frequently than quarter-annually. Any accrued and undistributed income at the death of the Settlor's wife shall be paid with the entire remaining principal as provided in this the Reverse QTIP Trust.

(2) **Discretionary Payments of Principal by Trustee for Benefit of Wife.** In addition, the Trustee may pay to or apply for the benefit of the Settlor's wife such sums from the principal of the Reverse QTIP Trust as in its sole discretion shall be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the Settlor's wife, taking into consideration to the extent the Trustee deems advisable, any other income or resources of the Settlor's wife known to the Trustee.

(3) **Power in Wife to Cause Nonproductive Property to be Made Productive.** The Settlor's wife may at any time by written notice, require the Trustee either to make any nonproductive property of this Trust productive or to convert such nonproductive property to productive property within a reasonable time.

(4) **Statement of The Settlor's Request that the Reverse QTIP Trust Taxes be Paid from Wife's Property.** The Settlor expects (and by this paragraph requests) the Settlor's wife to provide for the payment of the estate taxes caused by the inclusion of the assets of the Reverse QTIP Trust in the Settlor's wife's estate from her own property rather than from the Reverse QTIP Trust assets.

(5) **Disposition of Trust Property on Wife's Death.** Upon the death of the Settlor's wife, the entire remaining principal of the Reverse QTIP Trust shall be held, administered or distributed, pursuant to Article VI, Paragraph (2) of the Settlor's said wife's revocable trust known as the Merrill U. Barringer Revocable Trust Dated the 4th Day of December, 1998, as amended.

ARTICLE XIII
TRUSTEE SUCCESSION

Trustee Succession, Trustee's Fees, and Other Matters. The provisions for naming the Trustee, Trustee succession, Trustee's fees, and other matters are set forth below:

(1) **Authority For Individual Trustee to Act Alone.** During the Settlor's lifetime, during such period as the Settlor and **Merrill Barringer Light** shall be serving as Co-Trustees, either shall have the express authority to act alone on behalf of the Trust or any subtrusts created hereunder.

(2) **Individual Trustees Succession.** During the Settlor's lifetime, if either individual Trustee should fail to qualify as Trustee hereunder, or for any reason should cease to act in such capacity, the remaining individual Trustee shall continue to serve without a successor or substitute. Upon or after the death of the Settlor, should **Merrill Barringer Light** fail to qualify as Trustee hereunder, or for any reason should cease to act in such capacity, the successor or substitute Trustee who shall also serve without bond shall be shall be such individual, bank or trust company as shall be designated in a writing signed by **Merrill Barringer Light** and delivered to the then current income beneficiary of this Trust.

(3) **Final Succession if All Individual Trustees Cannot Act.** If all of the Settlor's individual Trustees should fail to qualify as Trustee hereunder, or for any reason should cease to act in such capacity, then the successor or substitute Trustee who shall also serve without bond shall be such individual, bank or trust company as shall be designated in a writing signed by **John M. Jolley, Esquire.**

(4) **Indemnification of Trustee.** The Trust Estate shall indemnify and hold harmless the Trustee from and against any and all liabilities, losses, damages, and costs, including but not limited to legal fees, surcharges, and penalties, which may arise from the Trustee's actions or inactions performed in the capacity as Trustee, except for those liabilities, losses, damages, and costs which may arise as a result of the Trustee's bad faith, gross negligence, and/or willful misconduct.

(5) **Fee Schedule for Individual Trustee.** For its services as Trustee, the individual Trustee shall receive reasonable compensation for the services rendered and reimbursement for reasonable expenses.

(6) **Fee Schedule for Corporate Trustee.** For its services as Trustee, the corporate Trustee shall receive an amount determined by its standard fee schedule in effect and applicable at the time of the performance of such services. If no such schedule shall be in effect at that time, it shall be entitled to reasonable compensation for the services rendered.

(7) **Change in Corporate Fiduciary.** Any corporate successor to the trust business of the corporate fiduciary designated herein or at any time acting hereunder shall succeed to the capacity of its predecessor without conveyance or transfer.

(8) **Appointment of Co-Trustee.** Any serving individual Trustee may, at any time during the period such individual Trustee is serving, appoint another individual, bank, or corporate fiduciary as a co-trustee of the Trust or the Trust share. The co-trustee shall serve only so long as the appointing Trustee shall be serving as a Trustee. The appointing individual Trustee may revoke this appointment at any time with or without cause by written notice to the appointed co-trustee. Such appointed co-trustee shall have either all of the powers of the appointing individual Trustee or such lesser or limited powers as the appointing individual Trustee may determine at the time of the appointment.

(9) **Appointment of Independent Special Trustee.** If a Trustee is unable or unwilling for any reason to act with regard to any property comprising the Trust Estate, the Trustee may appoint

an Independent Special Trustee to act with regard to such property. Such Special Trustee may be either an individual or a corporate Trustee. If the Special Trustee is an individual, such individual shall not be related to or subordinate to any beneficiary of this Trust as defined by section 672(c) of the Internal Revenue Code. If appointed, the Independent Special Trustee shall act with respect to such property of the Trust Estate in accordance with the provisions of this Trust. The Trustee may revoke the appointment of any such Independent Special Trustee at any time. Any Independent Special Trustee shall exercise all of the fiduciary powers granted to the Trustee, unless specifically limited by the Trustee. The Independent Special Trustee may resign at any time.

(10) **Limitations on Trustees.** No person who at any time is acting as Trustee hereunder shall have any power or obligation to participate in any discretionary authority which the Settlor has given to the Trustee to pay principal or income to such person, or for his or her benefit or in relief of his or her legal obligations; provided, however, if an individual trustee (who is also a beneficiary) is the sole trustee or at any time is acting as the sole trustee, and such trustee has discretion to invade principal for himself or herself and such discretionary authority is limited by an ascertainable standard, then such trustee may invade principal (if limited by such standard) for himself or herself but not in relief of his or her legal obligations.

(11) **Designation of Successor Trustee as HIPAA Personal Representative.** During the administration of this Trust, it may be necessary for a successor Trustee to inquire about the mental or physical capacity of a currently serving individual Trustee. Each serving individual Trustee therefore grants and confirms that each such successor Trustee shall be treated as a "personal representative" under the Health Insurance Portability and Accountability Act of 1996 and its regulations (including 45 C.F.R. § 164.502(g)(2)) for all purposes relating to the "protected health information" of any currently serving individual Trustee. Any serving individual Trustee does hereby authorize all health care providers, including, but not limited to, hospitals, nursing homes, treatment facilities, and other covered entities, and all physicians, nurses, therapists, and other persons who may have provided in the past or are currently providing any currently serving individual Trustee with any type of medical, mental, or other types of health care, to disclose to the HIPAA personal representative and any other successor HIPAA personal representative all of the currently serving individual Trustee's health care information and all "protected health information" for the purpose of determining the currently serving individual Trustee's capacity to continue to serve as a Trustee of this Trust, or as may be required or permitted by state law. The HIPAA personal representative may also give this authorization to the Settlor's lawyer and/or other substitute individuals to so act in addition to such HIPAA personal representative. This authorization is intended to provide the currently serving individual Trustee's health care providers with the authorization necessary to allow each of them to disclose such general medical information and protected health information regarding the currently serving individual Trustee to the above designated successor Trustee of this Trust. The information disclosed by any such health care provider pursuant to this authorization is subject to further disclosure and use by such successor Trustee and may thereafter no longer be protected by such privacy rules. Any successor individual Trustee waive any and all liability and hold such physicians or other health care providers harmless for providing such information, rendering an opinion concerning the mental or physical incapacity of the individual Trustee, or for signing a certificate of incapacity concerning the individual Trustee. This authorization shall have no expiration date and shall remain in effect until the earlier of its revocation by the currently serving individual Trustee or the death of such

person. By agreeing to serve as a Trustee, each successor individual Trustee grants the authority provided above to that individual Trustee's successor Trustee.

(12) **Determination of Incapacity of Individual Trustee.** If any serving individual Trustee either is adjudicated to be incompetent or in the event that the individual Trustee is not adjudicated incompetent, but by reason of illness or mental or physical disability is, in the opinion of two licensed physicians, unable to properly handle the fiduciary responsibilities of the trusteeship, then and in that event the Trustee next designated herein shall serve as the successor Trustee. The disqualified Trustee may regain the position as Trustee, if and when such incompetency is removed, as determined by two licensed physicians in the same manner as was followed to initially establish the Trustee's incapacity. Third parties may rely on an affidavit by the Trustee stating that the successor Trustee is now acting as Trustee hereunder.

(13) **Waiver of Court Supervision.** A Trustee may act without qualifying before any court and, unless otherwise required by law to do so, shall not be required to file with any court an inventory, accounting, or other report relating to the administration of the Trust.

(14) **Trustee Accountings and Settlement.** The Trustee shall report on Trust activities and account to the beneficiaries, as follows:

(a) **Trustee Accountings.** If there are more than nominal assets in the Trust, the Trustee shall render an accounting of the Trust's receipts and disbursements and a statement of the assets and liability of the Trust at least annually to each current income beneficiary and all beneficiaries entitled by law to receive an accounting. The Trustee may, but shall not be required to, file such accountings with the Court having jurisdiction of the Trust. The Settlor specifically waives any requirement for formal or court approved accounting. If the Trustee provides an accounting to each current income beneficiary and all beneficiaries entitled by law and those beneficiaries do not notify the Trustee in writing of an objection to such accounting within ninety (90) days of the receipt of such accounting, then the accounting shall be deemed accepted and approved by such beneficiary.

(b) **Settlement of Trustee Accounting.** During the period of time that this Trust may be revoked by the Settlor, the Trustee may render an accounting of its administration of the Trust to the Settlor. The Settlor's written acceptance and approval of such accounting shall be binding upon all present and future Trust beneficiaries.

(c) **Settlement of Trustee Accounting by Beneficiaries.** The Trustee may at any time settle its account with respect to the Trust Estate, or any separate share of the Trust Estate, by a written agreement. The written agreement shall be between the Trustee and all appropriate living income beneficiaries and remainder beneficiaries for the Trust Estate, or separate Trust share as appropriate. If a beneficiary is either a minor or incompetent, then the guardian for such person may represent such individual. Such agreement shall bind all persons then or thereafter entitled to such share of the Trust Estate for which the Trustee and beneficiaries reached written agreement. Such agreement shall constitute a complete release and discharge of the Trustee for the acts of the Trustee covered in the accounting and the period covered by the agreement.

(d) **Settlement of Trustee Accounting Upon Termination of Trust.** Prior to either delivering the Trust Estate to a successor Trustee or making a complete distribution of all or a separate share of the Trust Estate, the Trustee shall prepare and deliver its accounting of the Trust or the applicable Trust share, as appropriate, to the appropriate beneficiaries. The Settlor and/or applicable beneficiaries may waive such requirements for such accounting.

(15) **Limitation of Liability and Duties of Successor Trustee for Acts of Prior Trustee.** No successor Trustee shall have any liability or responsibility for any acts or omissions of any prior Trustee. The Trust shall indemnify and hold harmless any currently serving Trustee for the acts or omissions of any such prior Trustee. A current Trustee may, but shall not have the obligation to, audit or investigate the accounts or administration of any prior Trustee. In the event that any present or future beneficiary shall request in writing that the Trustee investigate or take any action against a prior Trustee, the current Trustee may, but not be required to, either: i) determine if such action is either inappropriate or unlikely to result in a favorable conclusion for the Trust and therefore decline to take such action, or ii) require that the beneficiary requesting such action indemnify the Trust and Trustee and fund all the expenses of such action to the extent that the Trustee deems appropriate. The Trustee shall have the sole discretion to act with regard to these decisions.

ARTICLE XIV
MEANING OF TRUSTEE

Definition of Trustee. Whenever the word "Trustee" or any modifying or substituted pronoun therefor is used in this Trust, such words and respective pronouns shall include both the singular and the plural, the masculine, feminine, and neuter gender thereof, and shall apply equally to the Trustee named herein and to any successor or substitute Trustee acting hereunder, and such successor or substitute Trustee shall have all the rights, powers and duties, authority, and responsibility conferred upon the Trustee originally named herein.

ARTICLE XV
TRUSTEE POWERS

Powers for Trustee. The Trustee is authorized in its fiduciary discretion (which shall be subject to the standard of reasonableness and good faith to all beneficiaries) with respect to any property, real or personal, at any time held under any provision of this Trust Agreement and without authorization by any court and in addition to any other rights, powers, authority, and privileges granted by any other provision of this Trust Agreement or by statute or general rules of law:

(1) To collect Trust property and accept or reject additions to the Trust Estate from a Settlor or any other person.

(2) To retain in the form received any property or undivided interests in property donated to, or otherwise acquired as a part of the Trust Estate, including residential property and shares of the Trustee's own stock, regardless of any lack of diversification, risk, or nonproductivity, as long as it deems advisable, and to exchange any such security or property for other securities or

properties and to retain such items received in exchange, although such property represents a material percentage of the total property of the Trust Estate or even the entirety thereof.

(3) To deposit assets of the Trust in accounts of all types, including margin accounts, in all types of regulated financial service institutions.

(4) To invest and reinvest all or any part of the Trust Estate or any Trust share created hereunder in any property and undivided interests in property, wherever located, including bonds, debentures, notes, secured or unsecured, stocks of corporations regardless of class, interests in limited partnerships, limited liability companies or similar entities, real estate or any interest in real estate whether or not productive at the time of investment, interests in trusts, investment trusts, whether of the open and/or closed fund types, and participation in common, collective, or pooled trust funds of the Trustee, insurance contracts on the life of any beneficiary, or annuity contracts for any beneficiary, without being limited by any statute or rule of law concerning investments by fiduciaries. References to powers herein related to shares of stock shall include such powers over other types of securities, including interests in partnerships, limited liability companies, and other similar entities.

(5) To abandon or decline to administer property of no value or of insufficient value to justify its collection or continued administration.

(6) To sell or dispose of or grant options to purchase any property, real or personal, constituting a part of the Trust Estate or any Trust share created hereunder, for cash or on credit, at public or private sale, to exchange any property of the Trust Estate for other property, at such times and upon such terms and conditions as it may deem best, and no person dealing with it shall be bound to see to the application of any monies paid.

(7) To hold any securities or other property in its own name as Trustee, in its own name, in the name of a nominee (with or without disclosure of any fiduciary relationship) or in bearer form.

(8) To keep, at any time and from time to time, all or any portion of the Trust Estate in cash and uninvested for such period or periods of time as it may deem advisable, without liability for any loss in income by reason thereof.

(9) To sell or exercise stock option, subscription, or conversion rights.

(10) To refrain from voting or to vote shares of stock which are a part of the Trust Estate or any Trust share created hereunder at shareholders' meetings in person or by special, limited, or general proxy and in general to exercise all the rights, powers, and privileges of an owner in respect to any securities constituting a part of the Trust Estate or Trust share.

(11) To participate in any plan of reorganization or consolidation or merger involving any company or companies whose stock or other securities shall be part of the Trust Estate, and to deposit such stock or other securities under any plan of reorganization or with any protective committee and to delegate to such committee discretionary power with relation thereto, to pay a proportionate part of the expenses of such committee and any assessments levied under any such

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plan, to accept and retain new securities received by the Trustee pursuant to any such plan, to exercise all conversion, subscription, voting and other rights, of whatsoever nature pertaining to such property, and to pay any amount or amounts of money as it may deem advisable in connection therewith.

(12) To borrow money with or without security and to encumber, mortgage, or pledge any asset of the Trust Estate for a term within or extending beyond the term of the Trust, in connection with the exercise of any power vested in the Trustee. If money is borrowed from the Trustee, the Trustee may charge interest thereon at a prevailing rate. In no event shall any mortgagee be under any obligation to verify the proper application of the loaned proceeds.

(13) To pledge the Trust Estate and to cause this Trust to guarantee loans made by others to a beneficiary or any business owned by the Trust.

(14) To enter for any purpose into a lease as lessor or lessee, including a lease or other arrangement for exploration and removal of natural resources, with or without option to purchase or renew for a term within or extending beyond the term of the Trust.

(15) To subdivide, develop, or dedicate real property to public use or to make or obtain the vacation of plats and adjust boundaries, to adjust differences in valuation on exchange or partition by giving or receiving consideration, and to dedicate public or private easements to private or public use without consideration, including by way of example qualified conservation and façade easements.

(16) To make ordinary or extraordinary repairs or alterations in buildings or other structures, to demolish any improvements, and to raze existing or erect new party walls or buildings.

(17) To continue and operate any business or other enterprise owned by the Settlor at the Settlor's death, whether an interest in a proprietorship, partnership, limited liability company, business trust, corporation, or other form of business or enterprise, and to do any and all things deemed needful or appropriate by the Trustee, including the power to incorporate the business and to put additional capital into the business, for such time as it shall deem advisable by shareholders, members, or property owners, without liability for loss resulting from the continuance or operation of the business except for its own bad faith, gross negligence, and/or willful misconduct; and to merge or otherwise change the form of business organization or contribute additional capital, close out, liquidate, or sell the business at such time and upon such terms as it shall deem best.

(18) To collect, receive, and issue receipt for rents, issues, profits, and income of the Trust Estate.

(19) To insure the assets of the Trust Estate against damage or loss and to insure the Trustee, the Trustee's agents, and beneficiaries against liability arising from the administration of the Trust.

(20) To select a mode of payment under any employee benefit or retirement plan, annuity, or life insurance payable to the Trustee, exercise rights thereunder, including exercise of the right to indemnification for expenses and against liabilities, and take appropriate action to collect the proceeds.

(21) In buying and selling assets, in lending and borrowing money, and in all other transactions, irrespective of the occupancy by the same person of dual positions, to deal with itself in its separate, or any fiduciary capacity.

(22) To compromise, extend, assign, adjust or give partial release from, arbitrate, sue on, discharge, foreclose, or otherwise defend, abandon, or decline to administer property of no value or of insufficient value to justify its collection or continued administration, or otherwise deal with and settle claims in favor of or against the Trust Estate or to prosecute or defend an action, claim, or judicial proceeding in any jurisdiction to protect the Trust Estate and the Trustee in the performance of the Trustee's duties, as the Trustee shall deem best.

(23) To exercise elections with respect to federal, state, and local taxes.

(24) To employ and compensate agents, accountants, investment advisors, brokers, attorneys-in-fact, attorneys-at-law, tax specialists, realtors, appraisers, and other assistants and advisors deemed by the Trustee needful for the proper administration of the Trust Estate, and to do so without liability for any neglect, omission, misconduct, or default of any such agent or professional representative provided such person was selected and retained with reasonable care. A Trustee may employ any firm with which the Trustee is affiliated to provide services for and on behalf of the Trust for the proper administration of the Trust.

(25) To appoint a Trustee to act in another jurisdiction with respect to the Trust Estate located in the other jurisdiction, confer upon the appointed Trustee all of the powers and duties of the appointing Trustee, require that the appointed Trustee furnish security, and remove any Trustee so appointed.

(26) To determine what shall be fairly and equitably charged or credited to income and what to principal, including the power and authority in the exercise of its fiduciary responsibilities and in accordance with state law to credit realized capital gains to income and to charge income expenses to principal.

(27) To resolve a dispute concerning the interpretation of the Trust or its administration by mediation, arbitration, or other procedure for alternative dispute resolution.

(28) To consolidate, hold, and retain the principal of the Trust Estate undivided until actual division shall become necessary in order to make distributions; to hold, manage, invest, and account for the several shares or parts thereof by appropriate entries on the Trustee's books of account; and to allocate to each share or part of share its proportionate part of all receipts and expenses; provided, however, the carrying of several trusts as one shall not defer the vesting in title or in possession of any share or part of share thereof.

(29) To make payment in cash or in kind, or partly in cash and partly in kind upon any division or distribution of the Trust Estate (including the satisfaction of any pecuniary distribution) without regard to the income tax basis of any specific property allocated to any beneficiary and to value and appraise any asset and to distribute such asset in kind at its appraised value; and when dividing fractional interests in property among several beneficiaries to allocate entire interests in some property to one beneficiary and entire interests in other property to another beneficiary or beneficiaries.

(30) In general, to exercise all powers in the management of the Trust Estate which any individual could exercise in his or her own right, upon such terms and conditions as it may reasonably deem best, and to do all acts which it may deem reasonably necessary or proper to carry out the purposes of this Trust Agreement.

(31) To purchase property, real or personal, from the Settlor's general estate upon such terms and conditions as to price and terms of payment as the Settlor's personal representatives and the Trustee shall agree, to hold the property so purchased as a part of the Trust Estate although it may not qualify as an authorized Trust investment except for this provision, and to dispose of such property as and when the Trustee shall deem advisable. The fact that the Settlor's personal representatives and the Trustee are the same shall in no way affect the validity of this provision.

(32) To lend funds to the Settlor's general estate or to a beneficiary upon such terms and conditions as to interest rates, maturities, and security as the Settlor's personal representatives and the Trustee shall consider to be fair and reasonable under the circumstances, the fact that they may be the same in no way affecting the validity of this provision.

(33) To receive property bequeathed, devised, or donated to the Trustee by the Settlor or any other person; to receive the proceeds of any insurance policy which names the Trustee as beneficiary; to execute all necessary receipts and releases to Personal Representatives, donors, insurance companies, and other parties adding property to the Trust Estate.

(34) To combine assets of two (2) or more trusts if the provisions and terms of each trust are substantially identical, and to administer them as a single trust, if the Trustee reasonably determines that the administration as a single trust is consistent with the Settlor's intent, and facilitates the trust's administration without defeating or impairing the interests of the beneficiaries.

(35) To divide any trust into separate shares or separate trusts or to create separate trusts if the Trustee reasonably deems it appropriate and the division or creation is consistent with the Settlor's intent, and facilitates the trust's administration without defeating or impairing the interests of the beneficiaries.

(36) For any Trust share being held hereunder, as defined in section 2642(a)(1) of the Internal Revenue Code of 1986, as from time to time amended or under similar future legislation, to divide such Trust share (a) with an inclusion ratio of neither one (1) nor zero (0) into two separate trusts representing two fractional shares of the property being divided, one to have an inclusion ratio of one (1) and the other to have an inclusion ratio of zero (0), or (b) into separate

Trust shares for the benefit of one or more of the Trust beneficiaries, provided however, that (i) each beneficiary's interest in the resulting trusts (collectively) equals the beneficiary's interests in the original Trust share; (ii) the terms of each of the resulting trusts are the same as the terms of the original Trust, even though each permissible distributee of the original Trust is not a beneficiary of all of the resulting Trust shares, and (iii) such severance must neither shift the beneficial interest in the Trust to any beneficiary in a lower generation nor extend the time for vesting of any beneficial interest beyond the period provided for in the original Trust. The Trustee, in its sole discretion, may also create Trust shares to receive property with an inclusion ratio of either one (1) or zero (0), and if this cannot be done, refuse to accept property which does not have a matching inclusion ratio to the receiving Trust's ratio.

(37) If the Trustee shall act as the Personal Representative of the Settlor's estate, to elect to allocate any portion or all the Settlor's generation-skipping transfer exemption provided for in Internal Revenue Code section 2631 or under similar future legislation in effect at the time of the Settlor's death, to any portion or all of any other trusts or bequests in the Settlor's Will or any other transfer in which the Settlor is the transferor for purposes of the generation-skipping tax. Generally, the Settlor anticipates that the Settlor's Personal Representative will elect to allocate this exemption first to direct skips as defined in Internal Revenue Code section 2612, then to the Reverse QTIP Trust, unless it would be inadvisable based on all the circumstances at the time of making the allocation; and to make the special election under section 2652(a)(3) of the Internal Revenue Code to the extent the Settlor's Personal Representative deems in the best interest of the Settlor's estate.

(38) In the absence of any Personal Representative appointment for the Settlor's estate, the Trustee shall have discretion to allocate and transfer to the Settlor's wife, if she shall survive the Settlor, any federal estate and gift tax credit that remains unused by the Settlor's estate after the Settlor's death (the deceased spousal unused exclusion amount).

ARTICLE XVI
BENEFICIARY OCCUPATION OF REAL ESTATE

Trustee Discretion to Allow Beneficiary or Beneficiaries to Occupy Residential Real Estate. The Trustee in its sole discretion may permit any beneficiary or beneficiaries to occupy rent free any residence constituting a part of the Trust assets for such beneficiary or beneficiaries. In such event, the Trust share shall be responsible for the payment of all the expenses of maintaining the residence, real estate taxes and assessments thereon, expenses of maintaining the residence in suitable repair and condition, and hazard and other appropriate insurance premiums on the residence. The Trustee shall charge such expenses against the principal of the Trust share containing the residence.

ARTICLE XVII
MARITAL DEDUCTION SAVINGS

Marital Deduction Savings Clause for the Marital Share. It is expressly provided that the grant of rights, powers, privileges, and authority to the Trustee in connection with the imposition of duties upon the Trustee by any provision of this Trust Agreement or by any statute relating thereto shall not be effective if and to the extent that the same, if effective, would

disqualify the marital deduction as established in the Marital Share hereof. It is expressly provided that the Trustee shall not in the exercise of its discretion make any determination inconsistent with the foregoing intention.

ARTICLE XVIII
TREATMENT OF S CORPORATION SHARES

Special Provisions for "S Corporation" Stock. Any "S Corporation shares" held in this Trust, or any share of this Trust, shall be held in accordance with the following terms. Although this Trust Agreement may create a single trust share for one (1) or more beneficiaries, the Trustee shall instead hold all shares of S Corporation stock in a separate sub-share for the appropriate beneficiary. The Trustee shall apportion expenses of the several shares in a manner that is not inconsistent with the Internal Revenue Code and regulations. No person shall be a beneficiary of an S Corporation Trust share unless that person is either a citizen of the United States or a resident of the United States for federal income tax purposes. Notwithstanding any other provision in this Trust Agreement to the contrary, the Trustee shall annually distribute all of the trust share's "net income" (as defined in Internal Revenue Code section 643(b)) from the S Corporation shares to the beneficiary, together with as much of that trust's principal as is appropriate under the standard contained in the trust in which such S Corporation shares would otherwise have been held. The Trustee shall not distribute S Corporation income or principal to anyone other than the beneficiary. The Trustee shall assist the beneficiary in electing under section 1361 of the Internal Revenue Code to cause the trust to be treated as a Qualified Subchapter S Trust for federal income tax purposes. The Trustee shall administer the trust to be a Qualified Subchapter S Trust, as defined in section 1361 of the Internal Revenue Code.

ARTICLE XIX
CONTINUING TRUST FOR BENEFICIARY'S SHARE

Provision for Trustee to Act as Trustee for Beneficiary Under Age 30. If any share hereunder becomes distributable to a beneficiary (other than a grandchild of the Settlor) who has not attained the age of thirty (30) years, such share shall immediately vest in the beneficiary, but notwithstanding the provisions herein, the Trustee shall retain possession of the share in trust for the beneficiary until the beneficiary attains the age(s) specified in accordance with the following provisions. The Trustee shall have with respect to each share so retained all the powers and discretions it had with respect to the trusts created herein generally.

(1) **Discretionary Payment of Income.** Commencing with the funding of this Trust share, the Trustee may pay to or apply for the benefit of the beneficiary for whom a share has been created under this Article such sums from the income of that beneficiary's share as the Trustee, in its sole discretion, shall deem to be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the beneficiary, taking into consideration to the extent the Trustee deems advisable, any other income or resources of the beneficiary known to the Trustee. Any income not distributed during any calendar year shall be accumulated and added to principal.

(2) **Discretionary Payment of Principal.** Commencing with the funding of this Trust share and in addition to the distribution of income, the Trustee may pay to or apply for the benefit

of the beneficiary for whom a share has been created under this Article such sums from the principal of that beneficiary's share as the Trustee, in its sole discretion, shall deem to be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the beneficiary, taking into consideration to the extent the Trustee deems advisable, any other income or resources of the beneficiary known to the Trustee.

(3) **Distribution of Beneficiary's Share.** After the establishment of the Trust share for the beneficiary, when the beneficiary attains the age of twenty-five (25) years, the Trustee shall distribute to the beneficiary one-half (1/2) of the principal of his or her share as then constituted; and when a beneficiary attains the age of thirty (30) years, the Trustee shall distribute to the beneficiary the undistributed balance of his or her share. If a beneficiary has already attained age twenty-five (25) or age thirty (30) at the time the beneficiary's distribution would have otherwise been made thereby creating this continuing Trust share, the Trustee shall, upon funding this continuing Trust share, distribute to the beneficiary one-half (1/2) or all of his or her share, respectively.

(4) **Death of Beneficiary.** If any beneficiary shall die before such beneficiary's share shall be fully distributed, the undistributed balance of such beneficiary's share shall be paid over, conveyed, and distributed to his or her executors or administrators for inclusion in the beneficiary's estate.

ARTICLE XX
TREATMENT OF MINOR OR INCOMPETENT BENEFICIARY'S SHARE

Trustee's Discretion in Making Payments to a Person Under Age Twenty-One, Incompetent, or Incapacitated. In case the income or principal payment under any trust created hereunder or any share thereof shall become payable to a person under the age of twenty-one (21), or to a person under legal disability, or to a person not adjudicated incompetent, but who, by reason of illness or mental or physical disability, is, in the opinion of the Trustee unable properly to administer such amounts, then such amounts shall be paid out by the Trustee in such of the following ways as the Trustee deems best: (1) directly to the beneficiary; (2) to the legally appointed guardian of the beneficiary; (3) to some relative or friend for the medical care, education, support and maintenance in reasonable comfort of the beneficiary; (4) by the Trustee using such amounts directly for the beneficiary's care, support, and education; (5) to a custodian for the beneficiary under the Uniform Gifts or Transfers to Minors Act.

ARTICLE XXI
PROTECTION OF DISABLED BENEFICIARY'S SHARE

Trustee Authority Regarding Beneficiaries Receiving Certain Government Assistance. If the Trustee reasonably believes that a beneficiary is receiving (or may receive) governmental benefits under the Supplemental Security Income Act ("SSI"), 42 U.S.C. §§1381 et seq., Medicaid, 42 U.S.C. §§1396 et seq., or other federal or state means-tested government benefit programs, then the Trustee may, in the Trustee's sole discretion, withhold any distribution due under this Trust Agreement to or for such beneficiary and retain such distribution amount as a discretionary, non-support, spendthrift trust share for the benefit of such beneficiary. In the alternative, the Trustee may establish a separate third-party supplemental needs trust for such

beneficiary with such terms as the Trustee shall deem appropriate. It is the Settlor's intent that any supplemental needs retained trust share or separate trust provide the maximum benefit to the beneficiary without the principal and/or income of the trust share or separate trust being available to the beneficiary for the determination of the beneficiary's continued eligibility to receive such governmental assistance programs. If any such trust share or separate trust is created for the life of a beneficiary, then upon the death of such beneficiary, the trust share or separate trust shall be distributed to the beneficiary's issue, if any, per stirpes, or if there are no such issue, to the Settlor's issue, per stirpes. If either such continuing share or a separate trust for the beneficiary cannot be established, then the Trustee may create a first-party supplemental needs trust for the beneficiary pursuant 42 U.S.C. §1396p(d)(4).

ARTICLE XXII
TREATMENT OF ADDICTED BENEFICIARY

Trustee Authority Regarding Beneficiaries Under Addictive Conditions. If the Trustee reasonably believes that a beneficiary is suffering from an alcohol, drug, gambling, chemical, or other addictive or compulsive disorder, the Trustee may require that the beneficiary participate in rehabilitation and/or therapy programs in order to continue to receive payments of income or principal provided for under this Trust Agreement. The Trustee shall have the sole discretion to determine the nature and the extent of the rehabilitative programs and medical treatments designed to treat the addiction or disorder in order to receive benefits under this Trust Agreement. The Trustee may consult with counselors and treatment providers to develop and implement medical, custodial, and rehabilitative programs for the beneficiary. The Trustee may pay the expenses of such therapy or treatments from the beneficiary's share of this Trust.

ARTICLE XXIII
TRUSTEE RESIGNATION AUTHORITY

Power of Trustee to Resign. Any Trustee may resign this trusteeship by giving thirty (30) days' notice in writing delivered to the Settlor in person or mailed to the Settlor's last known address, if the Settlor is then living, or to all of the then income beneficiaries, if the Settlor shall then be deceased. The resignation shall become effective as hereinafter provided. If a successor Trustee is appointed pursuant to the terms of the Trust Agreement, then such successor Trustee shall become the Trustee. If no successor Trustee is appointed by this Trust Agreement, then upon receipt of such notice, the Settlor, if living (or the income beneficiaries, by majority vote if the Settlor is then deceased), shall appoint a successor Trustee which may be either and individual or a bank or trust company to replace an individual Trustee or shall be a bank or trust company with regulated fiduciary powers to replace a corporate Trustee. Upon the failure of the Settlor (or the income beneficiaries, as appropriate) to appoint a successor Trustee who accepts the Trust within thirty (30) days from the time notice was delivered in person or mailed to the Settlor (or the income beneficiaries, as appropriate), the Trustee may resign to the court having jurisdiction over this Trust, which court may, if it deems advisable, accept the resignation and appoint a successor Trustee which shall be a bank or trust company with regulated fiduciary powers. Upon the appointment of and acceptance by the successor Trustee, the original Trustee shall pay over, deliver, assign, transfer or convey to such successor Trustee the Trust Estate and make a full and proper accounting to the Settlor, whereupon its resignation shall become effective. The substitute or successor Trustee upon acceptance of this Trust and the Trust Estate shall succeed to and have

all the rights, powers and duties, authority, and responsibility conferred upon the Trustee originally named herein.

ARTICLE XXIV
DISCRETION REGARDING SMALL TRUSTS

Discretion in Trustee to Terminate Small Trust and Distribute to Income Beneficiary. If at any time any trust created hereunder has a fair market value as determined by the Trustee of One Hundred Thousand ($100,000.00) Dollars or less, the Trustee, in its absolute discretion if it determines that it is uneconomical to continue such trust, may terminate such trust and distribute the trust property to the person or persons then entitled to receive or have the benefit of the income therefrom or the legal representative of such person. If there is more than one income beneficiary, the Trustee shall make such distribution to such income beneficiaries in the proportion in which they are beneficiaries or if no proportion is designated in equal shares to such beneficiaries.

ARTICLE XXV
DESIGNATION OF SUBSTITUTE TRUSTEE

Settlor's Wife to Designate Substitute or Successor Trustee. After the Settlor's death and notwithstanding any other appointment provision of this Trust Agreement, the Settlor's wife may name a substitute or successor Trustee. If the Trustee being replaced is an individual Trustee, then the Settlor's wife shall appoint a successor Trustee which may be either another individual Trustee or a bank or trust company. If the Trustee being replaced is a corporate Trustee, then the Settlor's wife shall appoint a successor Trustee which shall be a bank or trust company qualified to do business in the Settlor's wife's domicile, by delivering to the Trustee herein a notice naming the successor or substitute Trustee and indicating an intent to replace the Trustee. Upon receipt of such notice the Trustee shall pay over, deliver, assign, transfer, or convey to such substitute or successor Trustee (which accepts the appointment as trustee), the Trust Estate and make a full and proper accounting to the Settlor's wife and the other beneficiaries under this Trust Agreement, whereupon the Trustee named herein shall be discharged and have no further responsibility under this Trust Agreement. Upon the failure of the Trustee to make the conveyance, the Settlor's wife may apply to the court having jurisdiction of this Trust and such court may compel the conveyance by the Trustee. The substitute or successor Trustee upon acceptance of this Trust and the Trust Estate shall succeed to and have all the rights, powers and duties, authority, and responsibility conferred upon the Trustee originally named herein.

ARTICLE XXVI
DEFINITIONS RELATING TO FAMILY

Definitions of Family. The following definitions shall be used to define the family:

(1) **Definition of Children.** For purposes of this Trust, "children" means the lawful descendants in the first degree of the parent designated; and "issue" and "descendants" mean the lawful descendants in any degree of the ancestor designated. The terms "child," "children," "issue," "descendant," and "descendants" or those terms preceded by the terms "living" or "then

living" shall include the lawful descendant in the first degree of the parent designated even though such descendant is born after the death of such parent.

(2) **Definition of Per Stirpes.** The term "per stirpes" as used herein has the identical meaning as the term "taking by representation" as defined in the South Carolina Probate Code.

ARTICLE XXVII
DEFINITION OF INTERNAL REVENUE CODE TERMS

Definition of Words Relating to the Internal Revenue Code. As used herein, the words "gross estate," "adjusted gross estate," "taxable estate," "unified credit" ("unified credit" shall also mean "applicable credit amount"), "applicable exclusion amount," "applicable credit amount," "maximum marital deduction," "marital deduction," "pass," and any other word or words which from the context in which it or they are used refer to the Internal Revenue Code shall have the same meaning as such words have for the purposes of applying the Internal Revenue Code to the Settlor's estate. For purposes of this Trust Agreement, the Settlor's "available generation-skipping transfer exemption" means the generation-skipping transfer tax exemption provided in section 2631 of the Internal Revenue Code of 1986, as amended, in effect at the time of the Settlor's death reduced by the aggregate of (1) the amount, if any, of the Settlor's exemption allocated to lifetime transfers of the Settlor by the Settlor or by operation of law, and (2) the amount, if any, the Settlor has specifically allocated to other property of the Settlor's gross estate for federal estate tax purposes. For purposes of this Trust Agreement if at the time of the Settlor's death the Settlor has made gifts with an inclusion ratio of greater than zero for which the gift tax return due date has not expired (including extensions) and the Settlor has not yet filed a return, it shall be deemed that the Settlor's generation-skipping transfer exemption has been allocated to these transfers to the extent necessary (and possible) to exempt the transfer(s) from generation-skipping transfer tax. Reference to sections of the Internal Revenue Code and to the Internal Revenue Code shall refer to the Internal Revenue Code amended to the date of the Settlor's death.

ARTICLE XXVIII
SIMULTANEOUS DEATH

Simultaneous Death Provision Presuming Beneficiary Predeceases Settlor. Reverse Presumption as to Wife. If any beneficiary and the Settlor should die under such circumstances as would make it doubtful whether the beneficiary or the Settlor died first, then it shall be conclusively presumed for the purposes of this Trust that the beneficiary predeceased the Settlor; provided, however, that if the Settlor's wife shall die with the Settlor as aforesaid, the Settlor directs that she shall be conclusively presumed to have survived the Settlor.

ARTICLE XXIX
PAYMENT OF FUNERAL AND OTHER EXPENSES

Payment of Funeral Expenses and Expenses of Last Illness of Income Beneficiary. On the death of any person entitled to income or support from any Trust hereunder, the Trustee is authorized to pay the funeral expenses and the expenses of the last illness of such person from the principal of the Trust from which such person was entitled to income or support.

ARTICLE XXX
GOVERNING STATE LAW

State Law to Govern. The following provisions shall govern the application of law to this Trust. It is not intended that the laws of only one particular state shall necessarily govern all questions pertaining to this Trust nor shall one state's laws be applicable to all shares of this Trust. Any references to "state" in this Trust shall include the District of Columbia, if and when applicable.

(1) **Law Applicable for Interpretation of Document.** The validity of this Trust, the validity of the particular provisions of this Trust, and the meaning and effect of the terms of this Trust Agreement (and of any amendments) shall be governed by the laws of the State of South Carolina.

(2) **Law Applicable for Trust Administration.** The administration of this Trust shall be governed from time to time by the laws of the state in which this Trust is then being administered (based on the location of the administrative office, or residence, of the Trustee then having custody of that Trust's principal assets and records), which state's courts shall have exclusive jurisdiction over the administration of that trust with respect to any period during which it was then being administered in that state. The foregoing rules shall apply even though the situs of some trust assets or the home of the Settlor's, a trustee, or a beneficiary may at some time or times be elsewhere. Furthermore, to the greatest extent permitted by law, this Trust (and its then serving Trustee) shall be exempt from the supervision of any court or other governmental entity.

(3) **Trustee Discretion to Change Applicable Law.** Notwithstanding either the location of the Trustee or the location of the Trust Estate, the then serving Trustee may, in the Trustee's sole and absolute discretion, change the situs or governing law of any trust share established under this Trust Agreement to a different state. If the Trustee elects to change the situs to another state, the Trustee will administer the Trust (or the applicable Trust share) in accordance with the law of that new state. The Trustee shall no longer be required to maintain qualification within any prior state nor account to any prior state. The powers granted to the Trustee may be exercised multiple times, it being the Settlor's intent to grant the Trustee maximum flexibility with respect to choosing the state whose laws will govern this Trust, or any sub-trust created under this Trust Agreement.

(4) **Limitation of Trustee's Rights.** If by the exercise of any choice of law discretion granted in this article, any Trustee could be deemed to possess a general power of appointment for federal estate or gift tax purposes, such Trustee shall have none of the powers granted above in this Article. Instead, such powers shall be exercisable by a co-trustee (and if no co-trustee, if a successor trustee), who is not a beneficiary of this Trust. If there is no appointed co-trustee or successor trustee, then the Trustee may appoint a special trustee, who shall have the limited powers needed to make the decisions contemplated in this article.

ARTICLE XXXI
PERPETUITIES SAVINGS LIMITATION

Perpetuities Savings Clause. Notwithstanding anything herein to the contrary, the trusts created hereunder shall terminate not later than the day preceding the maximum permissible

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statutory limitation on the length of trusts as specified in the laws of the State of South Carolina. Upon such date, the Trustee shall distribute each remaining trust hereunder to the beneficiary or beneficiaries of the current income thereof, and if there is more than one beneficiary, in the proportion in which they are beneficiaries or if no proportion is designated in equal shares to such beneficiaries.

Testimonium Clause. IN WITNESS WHEREOF, the Settlor and the Trustees have executed this Third Amendment and Restatement of Trust Agreement.

WITNESSES:

Sheree L. Morris

John M. Jolley

Rebecca L. Bostick

PAUL B. BARRINGER, II

SETTLOR and INDIVIDUAL TRUSTEE

WITNESSES:

Sharon E. Potts

John M. Jolley Sharon E. Potts

Rebecca L. Bostick

MERRILL BARRINGER LIGHT

INDIVIDUAL TRUSTEE

STATE OF SOUTH CAROLINA)
) ACKNOWLEDGMENT
COUNTY OF BEAUFORT)

I, a Notary Public, within and for the State and County aforesaid, do hereby certify that the foregoing Third Amendment and Restatement of Trust Agreement was this day produced to me in the above State and County by **Paul B. Barringer, II**, Settlor, party hereto and was executed and acknowledged by the Settlor to be the Settlor's free act and voluntary deed.

WITNESS my signature this the 12th day of June, 2014.

Signature of Notary Public
Notary Public for South Carolina
My commission expires: 05/20/2020

STATE OF SOUTH CAROLINA)
) ACKNOWLEDGMENT
COUNTY OF BEAUFORT)

I, a Notary Public, within and for the State and County aforesaid, do hereby certify that the foregoing Third Amendment and Restatement of Trust Agreement was this day produced to me in the above State and County by **Paul B. Barringer, II,** Individual Trustee, party hereto and was executed and acknowledged by the Individual Trustee to be the free act and voluntary deed of the Individual Trustee.

WITNESS my signature this the 12th day of June, 2014.

Signature of Notary Public
Notary Public for South Carolina
My commission expires: 05/20/2020

STATE OF SOUTH CAROLINA)
) ACKNOWLEDGMENT
COUNTY OF BEAUFORT)

I, a Notary Public, within and for the State and County aforesaid, do hereby certify that the foregoing Third Amendment and Restatement of Trust Agreement was this day produced to me in the above State and County by **Merrill Barringer Light**, Individual Trustee, party hereto and was executed and acknowledged by the Individual Trustee to be the free act and voluntary deed of the Individual Trustee.

WITNESS my signature this the 25th day of June, 2014.

Signature of Notary Public
Notary Public for South Carolina
My commission expires: 05/20/2020

LAST WILL
OF
PAUL B. BARRINGER, II

John M. Jolley, Esquire
McNair Law Firm, P.A.
Post Office Drawer 3
Hilton Head Island, South Carolina 29938
(843) 785-2171

LAST WILL AND TESTAMENT
OF
PAUL B. BARRINGER, II

Introductory Clause. I, **Paul B. Barringer, II,** a resident of and domiciled in the County of Beaufort and State of South Carolina, do hereby make, publish, and declare this to be my Last Will and Testament, hereby revoking all Wills and Codicils at any time heretofore made by me.

I am married to **Merrill U. Barringer** and I have three living children: **Victor C. Barringer; Hampton Barringer Luzak;** and **Merrill Barringer Light.**

ITEM I
PAYMENT OF DEBTS

Direction to Pay Debts with Discretionary Refinancing by Personal Representative. I direct that all my legally enforceable debts, secured and unsecured, be paid as soon as practicable after my death. I direct that my Personal Representative may cause any debt to be carried, renewed, and refinanced from time to time upon such terms and with such securities for its repayment as my Personal Representative may deem advisable taking into consideration the best interest of the beneficiaries hereunder. If at the time of my death any of the real property herein devised is subject to any mortgage, I direct that the devisee taking such mortgaged property shall take it subject to such mortgage and that the devisee shall not be entitled to have the obligation secured thereby paid out of my general estate.

ITEM II
PAYMENT OF TAXES

I direct that:

(1) **Direction to Pay All Taxes from Residuary Estate.** Except as provided in (2) herein, all estate, inheritance, succession, death, or similar taxes (except generation-skipping transfer taxes) assessed with respect to my estate herein disposed of, or any part thereof, or on any bequest or devise contained in this my Last Will (which term wherever used herein shall include any Codicil hereto), be paid out of my residuary estate and shall not be charged to or against any recipient, beneficiary, transferee or owner of any such property or interests in property included in my estate for such tax purposes. If my residuary estate is inadequate to pay such taxes, they shall be paid from the assets of my Revocable Trust.

(2) **Apportion Taxes on Nonprobate Property. QTIP Marital Trust to Pay Full Share.** All such taxes in respect to any property or interests in property included in my gross estate under sections 2035, 2036, 2037, 2038, 2039, 2040, 2041, and 2042 of the Internal Revenue Code shall be charged against and paid by the recipient or beneficiary of such property or interest in property or from the property or interest in the property, provided, however, there shall be no apportionment against any donee or recipient of any such property or interest in property which is a qualified charity under section 2055 and the property or interest in property was allowed in my federal estate tax proceedings as a charitable deduction. The amount of the tax to be charged

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against such donee or recipient shall be determined by multiplying a fraction (the numerator of which shall be the federal estate tax value of the property to be apportioned as finally determined in my federal estate tax proceedings and the denominator of which shall be the total value of my taxable estate for such federal estate tax purposes) times the net amount of such taxes payable by my estate after the application of all credits against such taxes. Notwithstanding the above allocation and in lieu thereof, the estate tax liability to my estate due to the inclusion of any property pursuant to the provisions of section 2044 of the Internal Revenue Code shall be charged against such donee, trust, or recipient and paid in full with the amount of the contribution required to be paid calculated in accordance with the provisions of section 2207A of the Internal Revenue Code.

ITEM III
QTIP ELECTION

Discretionary Authorization for Personal Representative to Elect Reverse QTIP Trust and Trust C Assets as Qualified Terminable Interest Property in Testator's Revocable Trust Agreement. Under the Trust Agreement between me as Settlor and me and Merrill Barringer Light as Trustee dated the 4th day of December 1998, as amended, the Trustee is empowered to allocate certain assets to the Reverse QTIP Trust and Trust C. I give my Personal Representative the discretion to elect, as provided in Internal Revenue Code section 2056(b)(7)(B)(v), to cause all, part, or none of the assets of the Trust to be allocated to Reverse QTIP Trust and Trust C and be treated on my federal estate tax return as qualified terminable interest property. If my wife is a co-Personal Representative of this Last Will and Testament, then the other co-Personal Representative(s) shall have the sole authority to make this discretionary decision. If my wife is the sole serving Personal Representative then the next appointed alternate Personal Representative shall become empowered to be a special Personal Representative for the purpose of making this discretionary decision. If no alternate Personal Representative is appointed by this Last Will and Testament, then the court shall appoint a special Personal Representative for the purpose of making this discretionary decision. My wife shall not have the authority to make this discretionary QTIP election.

ITEM IV
RESIDUE DISPOSITION

Pourover Gift to Trustee of Testator's Inter Vivos Trust. I give, devise and bequeath all the rest, residue, and remainder of my property of every kind and description (including lapsed legacies and devises), wherever situate and whether acquired before or after the execution of this Will, to the successor Trustee under that certain Trust Agreement between me as Settlor and me and Merrill Barringer Light as Trustee executed prior to the execution of this Will on December 4, 1998, as amended. My Trustee shall add the property bequeathed and devised by this Item to the principal of the above Trust and shall hold, administer, and distribute the property in accordance with the provisions of the Trust Agreement, including any amendments thereto made before my death.

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ITEM V
PERSONAL REPRESENTATIVE APPOINTMENT

Naming the Personal Representative, Personal Representative Succession, Personal Representative's Fees, and Other Matters. The provisions for naming the Personal Representative, Personal Representative succession, Personal Representative's fees, and other matters are set forth below:

(1) **Naming an Individual Personal Representative.** I hereby nominate, constitute and appoint as Personal Representative of this my Last Will and Testament **Merrill U. Barringer** and direct that she shall serve without bond.

(2) **Naming Individual Successor or Substitute Personal Representative.** If my individual Personal Representative should fail to qualify as Personal Representative hereunder, or for any reason should cease to act in such capacity, the successor or substitute Personal Representative who shall also serve without bond shall be **Merrill Barringer Light**.

(3) **Final Succession if Individual Successor Personal Representative Cannot Act.** If my individual successor Personal Representative should fail to qualify as Personal Representative hereunder, or for any reason should cease to act in such capacity, then the successor or substitute Personal Representative who shall also serve without bond shall be **John M. Jolley, Esquire** (pursuant to Item XI hereinbelow).

(4) **Fee Schedule for Individual Personal Representative.** For its services as Personal Representative, the individual Personal Representative shall receive no compensation but shall be entitled to reimbursement for reasonable expenses.

ITEM VI
MEANING OF PERSONAL REPRESENTATIVE

Definition of Personal Representative. Whenever the word "Personal Representative" or any modifying or substituted pronoun therefor is used in this my Will, such words and respective pronouns shall include both the singular and the plural, the masculine, feminine and neuter gender thereof, and shall apply equally to the Personal Representative named herein and to any successor or substitute Personal Representative acting hereunder, and such successor or substitute Personal Representative shall possess all the rights, powers and duties, authority, and responsibility conferred upon the Personal Representative originally named herein.

ITEM VII
PERSONAL REPRESENTATIVE POWERS

Powers for Personal Representative. By way of illustration and not of limitation and in addition to any inherent, implied, or statutory powers granted to Personal Representatives generally, my Personal Representative is specifically authorized and empowered with respect to any property, real or personal, at any time held under any provision of this my Will: to allot, allocate between principal and income, assign, borrow, buy, care for, collect, compromise claims, contract with respect to, continue any business of mine, convey, convert, deal with, dispose of,

enter into, exchange, hold, improve, incorporate any business of mine, invest, lease, manage, mortgage, grant and exercise options with respect to, take possession of, pledge, receive, release, repair, sell, sue for, to make distributions or divisions in cash or in kind or partly in each without regard to the income tax basis of such asset, and in general, to exercise all the powers in the management of my Estate which any individual could exercise in the management of similar property owned in his or her own right, upon such terms and conditions as to my Personal Representative may seem best, and to execute and deliver any and all instruments and to do all acts which my Personal Representative may deem proper or necessary to carry out the purposes of this my Will, without being limited in any way by the specific grants of power made, and without the necessity of a court order.

ITEM VIII
DISCRETION REGARDING TAX MATTERS

Discretion Granted to Personal Representative in Reference to Tax Matters. My Personal Representative as the fiduciary of my estate shall have the discretion, but shall not be required when allocating receipts of my estate between income and principal, to make adjustments in the rights of any beneficiaries, or among the principal and income accounts to compensate for the consequences of any tax decision or election, or of any investment or administrative decision, that my Personal Representative believes has had the effect, directly or indirectly, of preferring one beneficiary or group of beneficiaries over others; provided, however, my Personal Representative shall not exercise its discretion in a manner which would cause the loss or reduction of the marital deduction as may be herein provided. In determining the state or federal estate and income tax liabilities of my estate, my Personal Representative shall have discretion to select the valuation date and to determine whether any or all of the allowable administration expenses in my estate shall be used as state or federal estate tax deductions or as state or federal income tax deductions and shall have the discretion to file a joint income tax return with my wife. My Personal Representative shall have discretion to allocate and transfer to my wife, if she shall survive me, any remaining federal estate tax credit that is unused by my estate after my death. If my estate plan includes a revocable trust agreement and it contains directions to my Personal Representative, I direct my Personal Representative to follow the directions in such trust agreement.

ITEM IX
DEFINITION OF INTERNAL REVENUE CODE TERMS

Definition of Words Relating to the Internal Revenue Code. As used herein, any word or words which from the context in which it or they are used refer to the Internal Revenue Code shall have the same meaning as such words have for the purposes of applying the Internal Revenue Code to my estate. Reference to sections of the Internal Revenue Code and to the Internal Revenue Code shall refer to the Internal Revenue Code amended to the date of my death.

ITEM X
SIMULTANEOUS DEATH

Simultaneous Death Provision Presuming Beneficiary Predeceases Testator. Reverse Presumption as to Wife. If any beneficiary and I should die under such circumstances as would

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make it doubtful whether the beneficiary or I died first, then it shall be conclusively presumed for the purposes of this Will that the beneficiary predeceased me; provided, however, that if my wife shall die with me as aforesaid, I direct that she shall be conclusively presumed to have survived me.

ITEM XI
McNAIR LAW FIRM, P.A. PROVISIONS

Additional Provisions for the McNair Law Firm, P.A. and Its Attorneys. At my request either the firm of McNair Law Firm, P.A. or an attorney of that firm (hereinafter both individually and collectively referred to as the "Firm") has agreed to serve as a personal representative or co-personal representative of my estate. The following provisions pertain to the acceptance of that fiduciary position by the Firm and/or its individual attorneys.

(1) **Additional Powers.** In addition to the powers granted herein, the Firm shall have the following specific estate powers as to the estate property and may exercise the same in its discretion without court order or approval:

(a) To engage the Firm, or any successor entity, to render legal services that will be necessary from time to time to provide for the continued administration of my estate.

(b) To designate in writing an individual or a corporate entity to act as special personal representative with respect to specific estate property to act as agent for the Firm to assist the Firm in fulfilling its duties under my estate.

(c) To appoint a successor senior attorney of the Firm to act on behalf of the Firm in all fiduciary responsibilities delegated under my estate.

(2) **Compensation of The Firm.** In addition to legal fees charged by the Firm, the Firm shall also be entitled to receive compensation for its services as personal representative in accordance with its fee schedule for fiduciary services in effect at the time such services are rendered, and such compensation may vary from time to time based on such schedule. If the Firm does not have a customary fee schedule for fiduciary services in effect at any time, then the Firm may charge a reasonable fee for such services rendered. The firm shall also be entitled to reimbursement for reasonable expenses actually incurred in the administration of the estate. In the event that the Firm shall serve as a co-personal representative, such fee shall be earned for its services, notwithstanding the fact that a co-personal representative is also serving. In the event that there is an overlap of services, the Firm shall, in its sole discretion, apportion the fees between fiduciary services and legal services, as it deems reasonable and appropriate.

I recognize that the Firm will charge a separate fee for its legal services, which fee for its legal services shall be in accordance with its customary charges.

Such compensation may be paid directly from the Estate without court approval.

(3) **Potential Conflict of Interest.** Without limitation, I have been informed and understand that the appointment of the Firm may give rise to a potential future conflict of interest.

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In the event that some matters arise which would amount to a conflict, the Firm would be required to divorce itself from the matter completely. I further understand that there is in the appointment of the Firm as Personal representative an inherent financial benefit to the Firm beyond legal matters relating to the Estate. I understand that in the event of a challenge to the validity of the Estate, the Firm's credibility as a witness may be impaired due to its perceived interest in the outcome arising from its services as fiduciary hereunder. Notwithstanding all of the foregoing, I have knowingly and willingly appointed the Firm, as personal representative, and has been advised, but has elected not to, seek independent counsel in regard to the establishment of the Estate, the appointment of the Firm as personal representative, or matters relating to the subsequent administration of the Estate. In the event that some matters arise in the administration of my estate which would amount to a conflict, the Firm would be required to divorce itself from the matter completely.

DBB

Testimonium, Attestation, and Self-Proving Affidavit. I, **Paul B. Barringer, II**, the Testator, sign my name to this instrument this the 12th day of June, 2014, and being first duly sworn, do hereby declare to the undersigned authority that I sign and execute this instrument as my last will and that I sign it willingly (or willingly direct another to sign for me), that I execute it as my free and voluntary act for the purposes therein expressed, and that I am eighteen years of age or older, of sound mind, and under no constraint or undue influence.

Paul B. Barringer, II
TESTATOR

We, Sheree L. Morris and Rebecca L. Bostick, the witnesses, sign our names to this instrument, being first duly sworn, and do hereby declare to the undersigned authority that the Testator signs and executes this instrument as his last will and that he signs it willingly (or willingly directs another to sign for him), and that each of us, in the presence and hearing of the Testator, and in the presence of each other, hereby signs this will as witness to the Testator's signing, and that to the best of our knowledge the Testator is eighteen years of age or older, of sound mind, and under no constraint or undue influence.

WITNESS

WITNESS

THE STATE OF SOUTH CAROLINA

COUNTY OF BEAUFORT

Subscribed, sworn to, and acknowledged before me by **Paul B. Barringer, II**, the Testator, and subscribed and sworn to before me by Sheree L. Morris, witness, this the 12th day of June, 2014.

(Seal)
Notary Public for South Carolina
My commission expires: 05/20/2020

SECOND AMENDMENT AND RESTATEMENT OF

TRUST AGREEMENT

OF

MERRILL U. BARRINGER

John M. Jolley, Esquire
McNair Law Firm, P.A.
Post Office Drawer 3
Hilton Head Island, South Carolina 29938
(843) 785-2171

SECOND AMENDMENT AND RESTATEMENT OF TRUST AGREEMENT

Introductory Clause. This Second Amendment and Restatement of Trust Agreement made the 12th day of June, 2014, executed between **Merrill U. Barringer**, hereinafter referred to as the Settlor and **Merrill U. Barringer** and **Merrill Barringer Light** hereinafter referred to as the Trustee.

The Settlor is married to **Paul B. Barringer, II** and the Settlor has three living children: **Victor C. Barringer**; **Hampton Barringer Luzak**; and **Merrill Barringer Light**.

WHEREAS, the Settlor and the Trustee entered into a Trust Agreement dated December 4, 1998, hereinafter called the Trust Agreement, and

WHEREAS, ITEM I of the Trust Agreement provided that the Settlor reserved the right to amend in any manner or revoke in whole or in part the Trust Agreement, and

WHEREAS, the Trust Agreement was amended and restated on February 28, 2012, and

WHEREAS, the Settlor is desirous of further modifying and amending the Trust Agreement and the Trustee is agreeable to the modifications and amendments contained herein,

NOW, THEREFORE, IT IS AGREED that the entire Trust Agreement (except any Schedules which are not modified hereby) as modified and amended will read as follows:

This Trust shall be known as the "**Merrill U. Barringer Revocable Trust, dated the 4th day of December, 1998.**"

ARTICLE I
DESCRIPTION OF PROPERTY TRANSFERRED

Description of Property Transferred. The Settlor upon original execution of this Trust Agreement paid over, assigned, granted, conveyed, transferred, and delivered unto the Trustee certain property described in Schedule A, annexed hereto and made a part hereof. Any property that may be received or which has been received by the Trustee hereunder, as invested and reinvested (hereinafter referred to as the "Trust Estate"), shall be held, administered, and distributed by the Trustee as hereinafter set forth.

ARTICLE II
PROVISIONS DURING LIFE

Provisions for Settlor and Settlor's Husband During Settlor's Lifetime. The Trustee shall hold, manage, invest, and reinvest the Trust Estate (if any requires such management and investment) and shall collect the income, if any, therefrom and shall dispose of the net income and principal as follows:

(1) **Discretionary Payment of Income.** During the lifetime of the Settlor, the Trustee may pay to or apply for the benefit of the Settlor all the net income from this Trust. Any income not distributed shall be accumulated annually and thereafter treated as principal.

(2) **Discretionary Payment of Principal.** During the lifetime of the Settlor, the Trustee may pay to or apply for the benefit of the Settlor such sums from the principal of this Trust as in the Trustee's sole discretion shall be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the Settlor, taking into consideration to the extent the Trustee deems advisable any other income or resources of the Settlor known to the Trustee.

(3) **Discretionary Payment for Husband.** In the event that the Settlor is adjudicated to be incompetent or in the event that the Settlor is not adjudicated incompetent, but by reason of illness or mental or physical disability is, in the opinion of the Trustee, unable to handle the Settlor's own affairs properly, then and in that event the Trustee may during the Settlor's lifetime, in addition to the payments of income and principal for the benefit of the Settlor, pay to or apply for the benefit of the Settlor's husband, **Paul B. Barringer, II**, such sums from the net income and from the principal of this Trust as in its sole discretion shall be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the Settlor's husband, taking into consideration to the extent the Trustee deems advisable any other income or resources of the Settlor's husband known to the Trustee.

(4) **Authorization for Additional Estate Planning.** During the Settlor's lifetime and in the event that the Settlor is adjudicated to be incompetent or in the event that the Settlor is not adjudicated incompetent, but by reason of illness or mental or physical disability is, in the opinion of the Trustee, unable to handle the Settlor's own affairs properly, then and in that event the Trustee shall have the authorization to engage in additional estate planning to reduce the expected gift and estate tax liability and to provide for additional resources for family transfers and, if consistent with the Settlor's desires, charitable purposes. The estate planning which is specifically authorized may include the design, implementation, and funding of techniques such as limited partnerships, limited liability companies, lifetime gifts and transfers, qualified personal residence trusts, charitable trusts, family foundations, and other trusts and techniques designed to reduce the total estate and gift taxes anticipated to be paid by the Settlor and the Settlor's estate to increase the expected benefit to the Settlor's family, beneficiaries, and charities, if any. *Provided however*, that if the Trustee is an individual and also a beneficiary, the Trustee/beneficiary's authority to implement such changes in the estate plan in a manner that would benefit the Trustee/beneficiary or the Trustee/beneficiary's family shall be restricted such that the amount of such transfers, gifts, or other changes to or for the benefit of the Trustee/beneficiary shall not exceed the greater of Five Thousand Dollars ($5,000.00) or five percent (5%) of the aggregate value of the Trust Estate as of the date of the planning change.

(5) **Authorization for Additional Gifting.** During the Settlor's lifetime and in the event that the Settlor is adjudicated to be incompetent or in the event that the Settlor is not adjudicated incompetent, but by reason of illness or mental or physical disability is, in the opinion of the Trustee, unable to handle the Settlor's own affairs properly, then and in that event the Trustee shall have the authorization to (but shall not be required to) make gifts equal to or in excess of the annual

gift tax exclusion to the Settlor's children and their issue, and their respective spouses, if appropriate, and in such amounts and upon such terms and conditions as the Trustee, in the Trustee's discretion, shall determine. Provided however, that if the Trustee is an individual and also a beneficiary, then the Trustee's authority to make gifts to a group of individuals, which includes the Trustee/beneficiary shall be restricted such that the amount of such gift to the Trustee/beneficiary shall not exceed in each year the greater of Five Thousand Dollars ($5,000.00) or five percent (5%) of the aggregate value of the Trust Estate as of the date of the gift.

ARTICLE III
RIGHT TO MODIFY TRUST AGREEMENT

Settlor's Rights to Amend, Change, or Revoke the Trust Agreement. The Settlor may, by signed instruments delivered to the Trustee during the Settlor's life: (1) withdraw property from this Trust in any amount and at any time upon giving reasonable notice in writing to the Trustee; (2) add other property to the Trust; (3) change the beneficiaries, their respective shares and the plan of distribution; (4) amend this Trust Agreement in any other respect; and (5) revoke this Trust in its entirety or any provision therein; provided, however, the duties or responsibilities of the Trustee shall not be enlarged without the Trustee's consent nor without satisfactory adjustment of the Trustee's compensation.

ARTICLE IV
PAYMENT OF DEBTS AND TAXES

Discretionary Provisions for Trustee to Deal with Settlor's Estate and Make Payment of Debts and Taxes. After the Settlor's death, the Trustee, if in its discretion it deems it advisable, may pay all or any part of the Settlor's funeral expenses, legally enforceable claims against the Settlor or the Settlor's estate, reasonable expenses of administration of the Settlor's estate, any allowances by court order to those dependent upon the Settlor, any estate, inheritance, succession, death, or similar taxes payable by reason of the Settlor's death, together with any interest thereon or other additions thereto, without reimbursement from the Settlor's personal representatives, from any beneficiary of insurance upon the Settlor's life, or from any other person. All such payments, except of interest, shall be charged generally against the principal of the Trust Estate includable in the Settlor's estate for federal estate tax purposes and any interest so paid shall be charged generally against the income thereof; provided, however, any such payments of estate, inheritance, succession, death, or similar taxes (except generation-skipping transfer taxes) shall be charged against the principal constituting the Barringer Family Trust (Credit Shelter Trust) and any interest so paid shall be charged against the income thereof. If such share or trust was created as a fraction, then such taxes thus paid shall reduce the numerator of that share or trust and the Trust Estate, thus likewise reducing the denominator of the fraction. The Trustee may make such payments directly or may pay over the amounts thereof to the personal representatives of the Settlor's estate. Written statements by the personal representatives of such sums due and payable by the estate shall be sufficient evidence of their amount and propriety for the protection of the Trustee and the Trustee shall be under no duty to see to the application of any such payments. If administrative expenses are deducted on the estate's income tax return but paid from principal, then they shall be charged against the Barringer Family Trust (Credit Shelter Trust). The Trustee shall have the power to charge expenses of administration against income or principal, or apportion such expenses; provided, however, this power may not be exercised in a way which would reduce or otherwise

adversely affect the marital or charitable deduction otherwise available for federal estate tax purposes. The Trustee shall not exercise this discretion in a manner which is inconsistent with the Internal Revenue Code regulations now in effect or subsequently promulgated.

ARTICLE V
SPECIFIC DISTRIBUTIONS

Specific Distributions Introduction. Upon the death of the Settlor, the Trustee shall make the following distributions:

(1) **General Distribution of Personal and Household Effects with a Mandatory Memorandum.** All the Settlor's personal and household effects of every kind including but not limited to furniture, appliances, furnishings, pictures, silverware, china, glass, books, jewelry, wearing apparel, boats, automobiles, and other vehicles, and all policies of fire, burglary, property damage, and other insurance on or in connection with the use of this property, shall be distributed as follows:

(a) The Settlor may leave written memoranda disposing of certain items of tangible personal property. Any such item of tangible personal property shall pass according to the terms of such memoranda in existence at the time of the Settlor's death. If no such written memoranda are found or identified by the Trustee within ninety (90) days after the Settlor's death, it shall be conclusively presumed that there are no such memoranda and any subsequently discovered memoranda shall be ineffective. Any property given and devised to a beneficiary who is not living at the time of the Settlor's death and for whom no effective alternate provision has been made shall pass according to the provisions of the following subparagraph, and not pursuant to any anti-lapse statute.

(b) In default of such memoranda, or to the extent such memoranda do not completely or effectively dispose of such property, the rest of the Settlor's personal and household effects of every kind shall be distributed to the Settlor's husband, **Paul B. Barringer, II**, if he shall survive the Settlor. If he shall not survive the Settlor, all this property shall be distributed to the children surviving the Settlor, in approximately equal shares; provided, however, the issue of a deceased child surviving the Settlor shall take per stirpes the share their parent would have taken had he or she survived the Settlor. If the Settlor's issue do not agree to the division of the property among themselves, the Trustee shall make such division among them, the decision of the Trustee to be in all respects binding upon the Settlor's issue. The Trustee shall have full discretion to sell all or any part of said property and apply the proceeds to ensure a fair and equitable division.

(c) If any beneficiary hereunder is a minor, the Trustee may distribute such minor's share to such minor or for such minor's use to any person with whom such minor is residing or who has the care or control of such minor without further responsibility and the receipt of the person to whom it is distributed shall be a complete discharge of the Trustee.

(d) The cost of storing, packing, and shipping such property shall be charged as an expense of administration.

(2) **Definition of Trust Estate.** As used in this Trust Agreement, the words "Trust Estate" shall mean the entire Trust Estate minus the specific distributions under this Article.

ARTICLE VI
ALLOCATION INTO SHARES

Upon the death of the Settlor, the Trustee shall divide the Trust Estate (which shall include any property which may be added from the Settlor's general estate) as follows:

(1) **Creation of Trust C, the Reverse QTIP Trust, and the Barringer Family Trust.** If the Settlor is survived by the Settlor's husband, **Paul B. Barringer, II**, the Trustee shall initially divide the Trust Estate into two (2) separate shares, hereinafter designated as "the Marital Share" and "the Barringer Family Trust." The Marital Share shall be a fraction of the Trust Estate (undiminished by estate, inheritance, succession, death, or similar taxes), the numerator of which shall be an amount equal to the maximum marital deduction as finally determined in the Settlor's federal estate tax proceedings, less the aggregate amount of marital deductions, if any, allowed for such estate tax purposes by reason of property or interests in property passing or which have passed to the Settlor's husband otherwise than pursuant to the provisions of this Article; provided, however, the amount of the Marital Share numerator hereunder shall be reduced by the amount, if any, needed to increase the Settlor's taxable estate (for federal estate tax purposes) to the largest amount that, after allowing for the unified credit against the federal estate tax, and the state death tax credit against such tax (but only to the extent that the use of such state death tax credit does not increase the death tax payable to any state), will result in the smallest (if any) federal estate tax being imposed on the Settlor's estate. The term "maximum marital deduction" shall not be construed as a direction by the Settlor to exercise any election respecting the deduction of estate administration expenses, the determination of the estate tax valuation date, or any other tax election which may be available under any tax laws, only in such manner as will result in a larger allowable estate tax marital deduction than if the contrary election had been made. The Barringer Family Trust numerator shall be equal to the amount of the Trust Estate minus the amount of the Marital Share numerator. The Marital Share shall be further divided into two shares (the Reverse QTIP Trust and Trust C) as follows: the Reverse QTIP Trust shall be a fraction of the Trust Estate, the numerator of which shall be an amount equal to the Settlor's available generation-skipping transfer exemption as hereafter defined minus the amount of generation-skipping transfer exemption allocated to the Barringer Family Trust as finally determined above (but not to exceed the amount of the Marital Share numerator above determined). Trust C shall be a fraction of the Trust Estate, the numerator of which shall be an amount equal to the Marital Share numerator as above determined minus the amount of the Reverse QTIP Trust numerator. The Settlor recognizes that the numerator of one of the fractions may be zero (or less), in which case no property shall be allocated to that share. The denominator of the fraction shall be an amount equal to the value of the Trust Estate as finally determined in the Settlor's federal estate tax proceedings. For purposes of establishing such fractions the values as finally determined in the Settlor's federal estate tax proceedings shall be used. The Barringer Family Trust, Trust C, and the Reverse QTIP Trust shall be administered as hereinafter set forth.

(2) **Creation of the Barringer Family Trust and the Charitable Share.** If the Settlor's said husband shall not survive the Settlor, the Trustee shall divide the Trust Estate into two (2) separate shares, hereinafter designated as "**the Barringer Family Trust**" and the "**Charitable**

Share." The **Charitable Share** shall be composed of cash, securities, or other property of the Trust Estate (undiminished by any estate, inheritance, succession, death, or similar taxes); provided, however, the amount for the **Charitable Share** hereunder shall be reduced by the amount, if any, needed to increase the Settlor's taxable estate (for federal estate tax purposes) to the largest amount that, after allowing for the unified credit against the federal estate tax, and the state death tax credit against such tax (but only to the extent that the use of such state death tax credit does not increase the death tax payable to any state), will result in up to but not greater than Three Million Five Hundred Thousand Dollars ($3,500,000.00) federal estate tax being imposed on the Settlor's estate. The Trustee shall have the sole discretion to select the assets which shall constitute the **Charitable Share.** The Trustee shall value any asset selected by the Trustee for distribution in kind as a part of the **Charitable Share** hereunder at the value of such asset at the date of distribution of such asset. The **Charitable Share** shall be administered as hereinafter set forth. **The Barringer Family Trust** shall be the balance of the Trust Estate after the assets have been selected for the **Charitable Share.**

The Barringer Family Trust shall be administered as hereinafter set forth (Article VIII hereinbelow).

The **Charitable Share** shall be distributed to a charitable lead trust ("CLT") that the Trustee is specifically authorized and directed to create upon the death of the last to die of the Settlor and the Settlor's husband. It is the Settlor's direction to the Trustee that the CLT created shall (i) meet the requirements of a "qualified CLT" as defined in Rev. Proc. 2007-46, or Rev. Proc. 2008-46, such that the transfer to the CLT shall qualify for an estate tax charitable deduction under Internal Revenue Code Section 2055(e)(2); (ii) contain such terms and be structured so to produce an estate tax charitable deduction equal to (or as nearly equal as possible) one hundred (100%) percent of the initial net fair market value of the **Charitable Share**; (iii) designate the Paul and Merrill Barringer Donor Advised Fund (held at the High Point Community Foundation) as the charitable lead beneficiary, or the successor of such Donor Advised Fund; (iv) if the Donor Advised Fund is not then in existence, designate one or more charitable lead beneficiaries which shall be charitable organization(s) described in Sections 2055(a) of the Internal Revenue Code, and selected by the Trustee in the Trustee's sole discretion; and (v) designate the remainder beneficiaries which shall be the same remainder beneficiaries as provided hereinafter in Article VIII, Paragraph (4) (in default of the Settlor's said husband's exercise of the special power of appointment contained therein). Further, the Trustee is directed to provide that upon the expiration of the charitable interest in such trust, any interest passing to or for the benefit of a non-charitable remainder beneficiary to which generation-skipping transfer tax exemption is applicable (GST EXEMPT) shall be held in a long-term generation-skipping trust for the issue of the Settlor and the Settlor's said husband. Further, the Trustee is directed to provide that upon the expiration of the charitable interest in such trust, any interest passing to or for the benefit of a non-charitable remainder beneficiary to which generation-skipping transfer tax exemption is not applicable (GST NON-EXEMPT) shall be distributed pursuant to the terms of **The Barringer Family Trust.**

ARTICLE VII
DISPOSITION OF TRUST C

Trust C Introductory Provision. Trust C shall be held, administered, and distributed as follows:

(1) **Direction to Pay All Income to Husband.** Commencing with the date of the Settlor's death, the Trustee shall pay to or apply for the benefit of the Settlor's husband during his lifetime all the net income from Trust C in convenient installments but no less frequently than quarter-annually. Any accrued and undistributed income at the death of the Settlor's husband shall be paid with the entire remaining principal as provided in this Trust C.

(2) **Discretionary Payments of Principal by Trustee for Benefit of Husband.** In addition, the Trustee may pay to or apply for the benefit of the Settlor's husband such sums from the principal of Trust C as in its sole discretion shall be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the Settlor's husband, taking into consideration to the extent the Trustee deems advisable, any other income or resources of the Settlor's husband known to the Trustee.

(3) **Power in Husband to Cause Nonproductive Property to be Made Productive.** The Settlor's husband may at any time by written notice, require the Trustee either to make any nonproductive property of this trust productive or to convert such nonproductive property to productive property within a reasonable time.

(4) **Payment of Death Taxes from Trust C on Death of Husband.** Unless the Settlor's husband's Will specifically provides that the estate, succession, death or similar taxes assessed with respect to the assets of Trust C be paid otherwise, the Trustee shall pay to the personal representatives of the estate of the husband for the purposes of paying such taxes, the amount by which such taxes assessed by reason of the Settlor's husband's death shall be increased as a result of the inclusion of the assets of Trust C in his estate for such tax purposes.

(5) **Special Power of Appointment in Husband at Death. Default Clause Over to the Barringer Family Trust.** Upon the death of the Settlor's husband, the entire remaining principal of Trust C shall be paid over, conveyed, and distributed to or in trust for such appointee or appointees from among the Settlor's issue, spouses of the Settlor's issue and charities as defined under Section 2055 of the Internal Revenue Code in such manner and in such proportions as the Settlor's husband may appoint in and by the Last Will of the Settlor's husband, making specific reference to the power of appointment herein conferred upon him. In disposing of Trust C, the Trustee shall be protected in relying upon an instrument admitted to probate in any jurisdiction as the Last Will of the Settlor's husband or in acting upon the assumption that the Settlor's husband died intestate in case the Trustee has no notice of the existence of a Will of the Settlor's husband within six (6) months after the death of the Settlor's husband. In default of the exercise of such power of appointment by the Settlor's husband, or insofar as any part of such Trust C shall not be effectively appointed, then upon the death of the Settlor's husband the entire remaining principal of Trust C, or the part of such trust not effectively appointed shall be added to and become a part of the Barringer Family Trust and shall be held and administered or distributed in whole or in part, as if it had been an original part of the Barringer Family Trust.

ARTICLE VIII
DISPOSITION OF THE BARRINGER FAMILY TRUST

The Barringer Family Trust Introductory Provision. The Barringer Family Trust shall be held, administered, and distributed as follows:

(1) **Discretionary Distribution To Irrevocable Trust.** Upon the death of the Settlor, if the Settlor's said husband shall survive the Settlor, the Trustee may pay to the Trustee of The Paul B. Barringer, II and Merrill U. Barringer Irrevocable Trust Dated December 22, 1998 a sum of up to Two Hundred Thousand Dollars ($200,000.00) for such purposes and uses as the Trustee of such Trust shall deem appropriate. The Trustee of this Trust shall have the sole discretion regarding the amount of such distribution, limited, however, to no more than $200,000.00.

(2) **Discretionary Payment of All Income to Husband and Children.** Commencing with the date of the Settlor's death, the Trustee shall pay to or apply for the benefit of any one or more of the Settlor's husband and children until distribution under the special power of appointment or division into shares for children in default of the exercise of the power as hereafter provided all the net income from the Barringer Family Trust in convenient installments in such shares and proportions as the Trustee in its sole discretion shall determine primarily for the medical care, education, support and maintenance in reasonable comfort of the Settlor's husband and children, taking into consideration to the extent the Trustee deems advisable, any other income or resources of the Settlor's husband and children known to the Trustee.

(3) **Discretionary Payments of Principal for Husband and Children.** Prior to distribution under the special power of appointment or division into shares for children in default of the exercise of the power as hereafter provided, the Trustee may pay to or apply for the benefit of any one or more of the Settlor's husband and children such sums from the principal of the Barringer Family Trust in such shares and proportions as in its sole discretion shall be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the Settlor's husband and children, taking into consideration to the extent the Trustee deems advisable, any other income or resources of the Settlor's husband and children known to the Trustee. Any payment or application of benefits for a child of the Settlor pursuant to this paragraph shall be charged against this Trust as a whole rather than against the ultimate distributive share of the beneficiary to whom or for whose benefit the payment is made.

(4) **Special Power of Appointment in Husband. Default Clause for Children.** If the Settlor's husband shall survive the Settlor, then upon the death of the Settlor's husband, the entire remaining principal of the Barringer Family Trust, together with any accrued and undistributed income therefrom, shall be paid over, conveyed, and distributed to or in trust for such appointee or appointees from among the Settlor's issue, spouses of the Settlor's issue and charities qualified under Section 2055 of the Internal Revenue Code in such manner and in such proportions as the Settlor's husband may appoint in and by the Last Will of the Settlor's husband, making specific reference to the power of appointment herein conferred upon him. In disposing of the Barringer Family Trust, the Trustee shall be protected in relying upon an instrument admitted to probate in any jurisdiction as the Last Will of the Settlor's husband or in acting upon the assumption that the Settlor's husband died intestate in case the Trustee has no notice of the existence of a Will of the Settlor's husband within six (6) months after the death of the Settlor's husband. In the event the

Settlor's husband does not survive the Settlor or in default of the exercise of such power of appointment by the Settlor's husband, or insofar as any part of such the Barringer Family Trust shall not be effectively appointed, then upon the death of the survivor of the Settlor's husband and the Settlor, the entire remaining principal of the Barringer Family Trust, or the part of such trust not effectively appointed shall be divided into equal separate shares so as to provide one (1) share for each then living child of the Settlor and one (1) share for each deceased child of the Settlor who shall leave issue then living. Each share shall be distributed or retained in trust as hereinafter provided. A share provided hereunder for **Victor C. Barringer**, or for the then living issue of **Victor C. Barringer**, shall be held, administered, and distributed in accordance with **Article IX** hereinbelow. A share provided hereunder for **Hampton Barringer Luzak**, or for the then living issue of **Hampton Barringer Luzak**, shall be held, administered and distributed in accordance with **Article X** hereinbelow. A share provided hereunder for **Merrill Barringer Light**, or for her then living issue, shall be held, administered and distributed in accordance with **Article XI** hereinbelow. If the Settlor's husband shall effectively and fully exercise her power of appointment granted herein then the following **Article IX** through **Article XI** shall be of no effect.

ARTICLE IX
DISPOSITION OF THE BARRINGER FAMILY TRUST SHARE FOR VICTOR C. BARRINGER

Distribution for Victor C. Barringer. A share provided hereunder for **Victor C. Barringer,** or for his then living issue, shall be retained in trust and held, administered, and distributed as follows:

(1) **Discretionary Income to Named Beneficiary.** If **Victor C. Barringer** (hereafter called the "named beneficiary") shall survive the survivor of the Settlor's husband and the Settlor, the Trustee may pay to or apply for the benefit of the named beneficiary such sums from the net income from the Trust for Victor C. Barringer as in its sole discretion shall be necessary or desirable from time to time for his medical care, education, support and maintenance in reasonable comfort, taking into consideration to the extent the trustee deems advisable, any other income or resources of the named beneficiary known to the Trustee.

(2) **Discretionary Payments of Principal for Named Beneficiary.** Prior to division into shares for the named beneficiary's children as hereafter provided, the Trustee may pay to or apply for the benefit of the named beneficiary during his lifetime, such sums from the principal of the Trust for Victor C. Barringer as in its sole discretion shall be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the named beneficiary taking into consideration to the extent the Trustee deems advisable, any other income or resources of the named beneficiary known to the Trustee.

(3) **Division into Shares for Named Beneficiary's Children.** Upon the death of the named beneficiary, or upon the death of the survivor of the Settlor and the Settlor's said husband if Victor C. Barringer shall not be then living, the Trustee shall divide this Trust as then constituted into equal separate shares so as to provide one (1) share for each then living child of the named beneficiary and one (1) share for each deceased child of the named beneficiary who shall leave issue then living. Each share shall be distributed or retained in trust as hereinafter provided.

(4) **Income and Discretionary Invasion of Principal for Named Beneficiary's Child.** After division into shares for the named beneficiary's children, all the net income from each share so provided for a living child of the named beneficiary shall be paid in convenient installments to or applied for the benefit of the named beneficiary's child until complete distribution of the share as herein provided. In addition to income, the Trustee may pay to or apply for the benefit of a child of the named beneficiary such sums from the principal of his or her share as in its sole discretion shall be necessary or desirable from time to time for his or her medical care, education, support and maintenance in reasonable comfort, taking into consideration to the extent the Trustee deems advisable, any other income or resources of the named beneficiary's child known to the Trustee.

(5) **Distribution of the Share of the Named Beneficiary's Child.** After division into shares for the named beneficiary's children, when a child of the named beneficiary attains the age of Thirty-five (35) years, the Trustee shall distribute to the child one-half (1/2) of the principal of his or her share as then constituted; and when a child of the named beneficiary attains the age of Forty (40) years, the Trustee shall distribute to the child the undistributed balance of his or her share. If a child of the named beneficiary has already attained age Thirty-five (35) or age Forty (40) at the time this Trust is divided into separate shares, the Trustee shall, upon making the division, distribute to the child one-half (1/2) or all of his or her share respectively.

(6) **Upon Death of Named Beneficiary's Child to Issue of Named Beneficiary's Child.** After division into shares for the named beneficiary's children, upon the death of a child of the named beneficiary prior to complete distribution of his or her share, the undistributed balance of the child's share shall be distributed per stirpes to his or her then living issue, or in default of such issue, per stirpes to the named beneficiary's then living issue.

(7) **Distribution of the Share of a Deceased Child of the Named Beneficiary.** Each share set aside, upon division into shares for the named beneficiary's children, for a deceased child of the named beneficiary, who shall leave issue then living, shall be distributed per stirpes to such issue.

ARTICLE X
DISPOSITION OF THE BARRINGER FAMILY TRUST SHARE FOR HAMPTON BARRINGER LUZAK

Distribution for Hampton Barringer Luzak. A share provided hereunder for **Hampton Barringer Luzak** shall be retained in trust and held, administered, and distributed for the benefit of her son, **Wade Hampton Luzak,** as follows:

(1) **Discretionary Income to Named Beneficiary of All Income.** If **Wade Hampton Luzak** (hereafter called the "named beneficiary") shall survive the survivor of the Settlor's husband and the Settlor, the Trustee may pay to or apply for his benefit such sums from the net income of this Trust as in its sole discretion shall be necessary or desirable from time to time for his medical care, education, support and maintenance in reasonable comfort, taking into consideration to the extent the trustee deems advisable, any other income or resources of the named beneficiary known to the Trustee.

(2) **Discretionary Payments of Principal for Named Beneficiary.** Prior to division into shares for the named beneficiary's children as hereafter provided, the Trustee may pay to or apply for the benefit of the named beneficiary during his lifetime, such sums from the principal of this Trust as in its sole discretion shall be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the named beneficiary taking into consideration to the extent the Trustee deems advisable, any other income or resources of the named beneficiary known to the Trustee.

(3) **Special Power of Appointment in Named Beneficiary. Default to Issue of Named Beneficiary.** Upon the death of the named beneficiary prior to complete distribution of his share, the undistributed balance of the named beneficiary's share shall be paid over, conveyed, and distributed to or in trust for such appointee or appointees from among the named beneficiary's spouse, the named beneficiary's issue, spouses of the named beneficiary's issue and charities qualified under Section 2055 of the Internal Revenue Code in such manner and in such proportions as the named beneficiary may appoint in and by the Last Will of the named beneficiary, making specific reference to the power of appointment herein conferred. In disposing of this share, the Trustee shall be protected in relying upon an instrument admitted to probate in any jurisdiction as the Last Will of the named beneficiary or in acting upon the assumption that the named beneficiary died intestate in case the Trustee has no notice of the existence of a Will of the named beneficiary within six (6) months after the death of the named beneficiary. In default of the exercise of this power of appointment by the named beneficiary or insofar as any part of this share shall not be effectively appointed, then upon the death of the named beneficiary the undistributed balance of the share, or the part of the share not effectively appointed shall be distributed per stirpes to the named beneficiary's then living issue or in default of issue, per stirpes to the then living issue of the Settlor.

(4) **Distribution of the Share of a Deceased Child of the Named Beneficiary.** Each share set aside, upon division into shares for the named beneficiary's children, for a deceased child of the named beneficiary, who shall leave issue then living, shall be distributed per stirpes to such issue.

ARTICLE XI
DISPOSITION OF THE BARRINGER FAMILY TRUST SHARE FOR MERRILL BARRINGER LIGHT

Distribution for Merrill Barringer Light or Issue. A share provided hereunder for **Merrill Barringer Light** shall be paid over and distributed, free of trust, to **Merrill Barringer Light**. A share provided hereunder for the then living issue of **Merrill Barringer Light** shall be distributed, per stirpes, to her then living issue, or in default of issue, per stirpes to the then living issue of the Settlor.

ARTICLE XII
DISPOSITION OF THE REVERSE QTIP TRUST

The Reverse QTIP Trust Introductory Provision. The Reverse QTIP Trust shall be held, administered, and distributed as follows:

(1) **Direction to Pay All Income to Husband.** Commencing with the date of the Settlor's death, the Settlor's Trustee shall pay to or apply for the benefit of the Settlor's husband during his lifetime all the net income from the Reverse QTIP Trust in convenient installments but no less frequently than quarter-annually. Any accrued and undistributed income at the death of the Settlor's husband shall be paid with the entire remaining principal as provided in this the Reverse QTIP Trust.

(2) **Discretionary Payments of Principal by Trustee for Benefit of Husband.** In addition, the Trustee may pay to or apply for the benefit of the Settlor's husband such sums from the principal of the Reverse QTIP Trust as in its sole discretion shall be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the Settlor's husband, taking into consideration to the extent the Trustee deems advisable, any other income or resources of the Settlor's husband known to the Trustee.

(3) **Power in Husband to Cause Nonproductive Property to be Made Productive.** The Settlor's husband may at any time by written notice, require the Trustee either to make any nonproductive property of this Trust productive or to convert such nonproductive property to productive property within a reasonable time.

(4) **Statement of The Settlor's Request that the Reverse QTIP Trust Taxes be Paid from Husband's Property.** The Settlor expects (and by this paragraph requests) the Settlor's husband to provide for the payment of the estate taxes caused by the inclusion of the assets of the Reverse QTIP Trust in the Settlor's husband's estate from his own property rather than from the Reverse QTIP Trust assets.

(5) **Disposition of Trust Property on Husband's Death.** Upon the death of the Settlor's husband, the entire remaining principal of the Reverse QTIP Trust shall be held, administered or distributed, pursuant to Article VI, Paragraph (2) of the Settlor's said husband's revocable trust known as the Paul B. Barringer, II Revocable Trust Dated the 4th Day of December, 1998, as amended.

ARTICLE XIII
TRUSTEE SUCCESSION

Trustee Succession, Trustee's Fees, and Other Matters. The provisions for naming the Trustee, Trustee succession, Trustee's fees, and other matters are set forth below:

(1) **Authority For Individual Trustee to Act Alone.** During the Settlor's lifetime, during such period as the Settlor and **Merrill Barringer Light** shall be serving as Co-Trustees, either shall have the express authority to act alone on behalf of the Trust or any subtrusts created hereunder.

(2) **Individual Trustees Succession.** During the Settlor's lifetime, if either individual Trustee should fail to qualify as Trustee hereunder, or for any reason should cease to act in such capacity, the remaining individual Trustee shall continue to serve without a successor or substitute. Upon or after the death of the Settlor, should **Merrill Barringer Light** fail to qualify as Trustee hereunder, or for any reason should cease to act in such capacity, the successor or substitute

Trustee who shall also serve without bond shall be shall be such individual, bank or trust company as shall be designated in a writing signed by **Merrill Barringer Light** and delivered to the then current income beneficiary of this Trust.

(3) **Final Succession if All Individual Trustees Cannot Act.** If all of the Settlor's individual Trustees should fail to qualify as Trustee hereunder, or for any reason should cease to act in such capacity, then the successor or substitute Trustee who shall also serve without bond shall be such individual, bank or trust company as shall be designated in a writing signed by **John M. Jolley, Esquire.**

(4) **Indemnification of Trustee.** The Trust Estate shall indemnify and hold harmless the Trustee from and against any and all liabilities, losses, damages, and costs, including but not limited to legal fees, surcharges, and penalties, which may arise from the Trustee's actions or inactions performed in the capacity as Trustee, except for those liabilities, losses, damages, and costs which may arise as a result of the Trustee's bad faith, gross negligence, and/or willful misconduct.

(5) **Fee Schedule for Individual Trustee.** For its services as Trustee, the individual Trustee shall receive reasonable compensation for the services rendered and reimbursement for reasonable expenses.

(6) **Fee Schedule for Corporate Trustee.** For its services as Trustee, the corporate Trustee shall receive an amount determined by its standard fee schedule in effect and applicable at the time of the performance of such services. If no such schedule shall be in effect at that time, it shall be entitled to reasonable compensation for the services rendered.

(7) **Change in Corporate Fiduciary.** Any corporate successor to the trust business of the corporate fiduciary designated herein or at any time acting hereunder shall succeed to the capacity of its predecessor without conveyance or transfer.

(8) **Appointment of Co-Trustee.** Any serving individual Trustee may, at any time during the period such individual Trustee is serving, appoint another individual, bank, or corporate fiduciary as a co-trustee of the Trust or the Trust share. The co-trustee shall serve only so long as the appointing Trustee shall be serving as a Trustee. The appointing individual Trustee may revoke this appointment at any time with or without cause by written notice to the appointed co-trustee. Such appointed co-trustee shall have either all of the powers of the appointing individual Trustee or such lesser or limited powers as the appointing individual Trustee may determine at the time of the appointment.

(9) **Appointment of Independent Special Trustee.** If a Trustee is unable or unwilling for any reason to act with regard to any property comprising the Trust Estate, the Trustee may appoint an Independent Special Trustee to act with regard to such property. Such Special Trustee may be either an individual or a corporate Trustee. If the Special Trustee is an individual, such individual shall not be related to or subordinate to any beneficiary of this Trust as defined by section 672(c) of the Internal Revenue Code. If appointed, the Independent Special Trustee shall act with respect to such property of the Trust Estate in accordance with the provisions of this Trust. The Trustee may

revoke the appointment of any such Independent Special Trustee at any time. Any Independent Special Trustee shall exercise all of the fiduciary powers granted to the Trustee, unless specifically limited by the Trustee. The Independent Special Trustee may resign at any time.

(10) **Limitations on Trustees.** No person who at any time is acting as Trustee hereunder shall have any power or obligation to participate in any discretionary authority which the Settlor has given to the Trustee to pay principal or income to such person, or for his or her benefit or in relief of his or her legal obligations; provided, however, if an individual trustee (who is also a beneficiary) is the sole trustee or at any time is acting as the sole trustee, and such trustee has discretion to invade principal for himself or herself and such discretionary authority is limited by an ascertainable standard, then such trustee may invade principal (if limited by such standard) for himself or herself but not in relief of his or her legal obligations.

(11) **Designation of Successor Trustee as HIPAA Personal Representative.** During the administration of this Trust, it may be necessary for a successor Trustee to inquire about the mental or physical capacity of a currently serving individual Trustee. Each serving individual Trustee therefore grants and confirms that each such successor Trustee shall be treated as a "personal representative" under the Health Insurance Portability and Accountability Act of 1996 and its regulations (including 45 C.F.R. § 164.502(g)(2)) for all purposes relating to the "protected health information" of any currently serving individual Trustee. Any serving individual Trustee does hereby authorize all health care providers, including, but not limited to, hospitals, nursing homes, treatment facilities, and other covered entities, and all physicians, nurses, therapists, and other persons who may have provided in the past or are currently providing any currently serving individual Trustee with any type of medical, mental, or other types of health care, to disclose to the HIPAA personal representative and any other successor HIPAA personal representative all of the currently serving individual Trustee's health care information and all "protected health information" for the purpose of determining the currently serving individual Trustee's capacity to continue to serve as a Trustee of this Trust, or as may be required or permitted by state law. The HIPAA personal representative may also give this authorization to the Settlor's lawyer and/or other substitute individuals to so act in addition to such HIPAA personal representative. This authorization is intended to provide the currently serving individual Trustee's health care providers with the authorization necessary to allow each of them to disclose such general medical information and protected health information regarding the currently serving individual Trustee to the above designated successor Trustee of this Trust. The information disclosed by any such health care provider pursuant to this authorization is subject to further disclosure and use by such successor Trustee and may thereafter no longer be protected by such privacy rules. Any successor individual Trustee waive any and all liability and hold such physicians or other health care providers harmless for providing such information, rendering an opinion concerning the mental or physical incapacity of the individual Trustee, or for signing a certificate of incapacity concerning the individual Trustee. This authorization shall have no expiration date and shall remain in effect until the earlier of its revocation by the currently serving individual Trustee or the death of such person. By agreeing to serve as a Trustee, each successor individual Trustee grants the authority provided above to that individual Trustee's successor Trustee.

(12) **Determination of Incapacity of Individual Trustee.** If any serving individual Trustee either is adjudicated to be incompetent or in the event that the individual Trustee is not

adjudicated incompetent, but by reason of illness or mental or physical disability is, in the opinion of two licensed physicians, unable to properly handle the fiduciary responsibilities of the trusteeship, then and in that event the Trustee next designated herein shall serve as the successor Trustee. The disqualified Trustee may regain the position as Trustee, if and when such incompetency is removed, as determined by two licensed physicians in the same manner as was followed to initially establish the Trustee's incapacity. Third parties may rely on an affidavit by the Trustee stating that the successor Trustee is now acting as Trustee hereunder.

(13) **Waiver of Court Supervision.** A Trustee may act without qualifying before any court and, unless otherwise required by law to do so, shall not be required to file with any court an inventory, accounting, or other report relating to the administration of the Trust.

(14) **Trustee Accountings and Settlement.** The Trustee shall report on Trust activities and account to the beneficiaries, as follows:

(a) **Trustee Accountings.** If there are more than nominal assets in the Trust, the Trustee shall render an accounting of the Trust's receipts and disbursements and a statement of the assets and liability of the Trust at least annually to each current income beneficiary and all beneficiaries entitled by law to receive an accounting. The Trustee may, but shall not be required to, file such accountings with the Court having jurisdiction of the Trust. The Settlor specifically waives any requirement for formal or court approved accounting. If the Trustee provides an accounting to each current income beneficiary and all beneficiaries entitled by law and those beneficiaries do not notify the Trustee in writing of an objection to such accounting within ninety (90) days of the receipt of such accounting, then the accounting shall be deemed accepted and approved by such beneficiary.

(b) **Settlement of Trustee Accounting.** During the period of time that this Trust may be revoked by the Settlor, the Trustee may render an accounting of its administration of the Trust to the Settlor. The Settlor's written acceptance and approval of such accounting shall be binding upon all present and future Trust beneficiaries.

(c) **Settlement of Trustee Accounting by Beneficiaries.** The Trustee may at any time settle its account with respect to the Trust Estate, or any separate share of the Trust Estate, by a written agreement. The written agreement shall be between the Trustee and all appropriate living income beneficiaries and remainder beneficiaries for the Trust Estate, or separate Trust share as appropriate. If a beneficiary is either a minor or incompetent, then the guardian for such person may represent such individual. Such agreement shall bind all persons then or thereafter entitled to such share of the Trust Estate for which the Trustee and beneficiaries reached written agreement. Such agreement shall constitute a complete release and discharge of the Trustee for the acts of the Trustee covered in the accounting and the period covered by the agreement.

(d) **Settlement of Trustee Accounting Upon Termination of Trust.** Prior to either delivering the Trust Estate to a successor Trustee or making a complete distribution of all or a separate share of the Trust Estate, the Trustee shall prepare and deliver its accounting of the Trust or the applicable Trust share, as appropriate, to the appropriate beneficiaries. The Settlor and/or applicable beneficiaries may waive such requirements for such accounting.

(15) **Limitation of Liability and Duties of Successor Trustee for Acts of Prior Trustee.** No successor Trustee shall have any liability or responsibility for any acts or omissions of any prior Trustee. The Trust shall indemnify and hold harmless any currently serving Trustee for the acts or omissions of any such prior Trustee. A current Trustee may, but shall not have the obligation to, audit or investigate the accounts or administration of any prior Trustee. In the event that any present or future beneficiary shall request in writing that the Trustee investigate or take any action against a prior Trustee, the current Trustee may, but not be required to, either: i) determine if such action is either inappropriate or unlikely to result in a favorable conclusion for the Trust and therefore decline to take such action, or ii) require that the beneficiary requesting such action indemnify the Trust and Trustee and fund all the expenses of such action to the extent that the Trustee deems appropriate. The Trustee shall have the sole discretion to act with regard to these decisions.

ARTICLE XIV
MEANING OF TRUSTEE

Definition of Trustee. Whenever the word "Trustee" or any modifying or substituted pronoun therefor is used in this Trust, such words and respective pronouns shall include both the singular and the plural, the masculine, feminine, and neuter gender thereof, and shall apply equally to the Trustee named herein and to any successor or substitute Trustee acting hereunder, and such successor or substitute Trustee shall have all the rights, powers and duties, authority, and responsibility conferred upon the Trustee originally named herein.

ARTICLE XV
TRUSTEE POWERS

Powers for Trustee. The Trustee is authorized in its fiduciary discretion (which shall be subject to the standard of reasonableness and good faith to all beneficiaries) with respect to any property, real or personal, at any time held under any provision of this Trust Agreement and without authorization by any court and in addition to any other rights, powers, authority, and privileges granted by any other provision of this Trust Agreement or by statute or general rules of law:

(1) To collect Trust property and accept or reject additions to the Trust Estate from a Settlor or any other person.

(2) To retain in the form received any property or undivided interests in property donated to, or otherwise acquired as a part of the Trust Estate, including residential property and shares of the Trustee's own stock, regardless of any lack of diversification, risk, or nonproductivity, as long as it deems advisable, and to exchange any such security or property for other securities or properties and to retain such items received in exchange, although such property represents a material percentage of the total property of the Trust Estate or even the entirety thereof.

(3) To deposit assets of the Trust in accounts of all types, including margin accounts, in all types of regulated financial service institutions.

(4) To invest and reinvest all or any part of the Trust Estate or any Trust share created hereunder in any property and undivided interests in property, wherever located, including bonds, debentures, notes, secured or unsecured, stocks of corporations regardless of class, interests in limited partnerships, limited liability companies or similar entities, real estate or any interest in real estate whether or not productive at the time of investment, interests in trusts, investment trusts, whether of the open and/or closed fund types, and participation in common, collective, or pooled trust funds of the Trustee, insurance contracts on the life of any beneficiary, or annuity contracts for any beneficiary, without being limited by any statute or rule of law concerning investments by fiduciaries. References to powers herein related to shares of stock shall include such powers over other types of securities, including interests in partnerships, limited liability companies, and other similar entities.

(5) To abandon or decline to administer property of no value or of insufficient value to justify its collection or continued administration.

(6) To sell or dispose of or grant options to purchase any property, real or personal, constituting a part of the Trust Estate or any Trust share created hereunder, for cash or on credit, at public or private sale, to exchange any property of the Trust Estate for other property, at such times and upon such terms and conditions as it may deem best, and no person dealing with it shall be bound to see to the application of any monies paid.

(7) To hold any securities or other property in its own name as Trustee, in its own name, in the name of a nominee (with or without disclosure of any fiduciary relationship) or in bearer form.

(8) To keep, at any time and from time to time, all or any portion of the Trust Estate in cash and uninvested for such period or periods of time as it may deem advisable, without liability for any loss in income by reason thereof.

(9) To sell or exercise stock option, subscription, or conversion rights.

(10) To refrain from voting or to vote shares of stock which are a part of the Trust Estate or any Trust share created hereunder at shareholders' meetings in person or by special, limited, or general proxy and in general to exercise all the rights, powers, and privileges of an owner in respect to any securities constituting a part of the Trust Estate or Trust share.

(11) To participate in any plan of reorganization or consolidation or merger involving any company or companies whose stock or other securities shall be part of the Trust Estate, and to deposit such stock or other securities under any plan of reorganization or with any protective committee and to delegate to such committee discretionary power with relation thereto, to pay a proportionate part of the expenses of such committee and any assessments levied under any such plan, to accept and retain new securities received by the Trustee pursuant to any such plan, to exercise all conversion, subscription, voting and other rights, of whatsoever nature pertaining to such property, and to pay any amount or amounts of money as it may deem advisable in connection therewith.

(12) To borrow money with or without security and to encumber, mortgage, or pledge any asset of the Trust Estate for a term within or extending beyond the term of the Trust, in connection with the exercise of any power vested in the Trustee. If money is borrowed from the Trustee, the Trustee may charge interest thereon at a prevailing rate. In no event shall any mortgagee be under any obligation to verify the proper application of the loaned proceeds.

(13) To pledge the Trust Estate and to cause this Trust to guarantee loans made by others to a beneficiary or any business owned by the Trust.

(14) To enter for any purpose into a lease as lessor or lessee, including a lease or other arrangement for exploration and removal of natural resources, with or without option to purchase or renew for a term within or extending beyond the term of the Trust.

(15) To subdivide, develop, or dedicate real property to public use or to make or obtain the vacation of plats and adjust boundaries, to adjust differences in valuation on exchange or partition by giving or receiving consideration, and to dedicate public or private easements to private or public use without consideration, including by way of example qualified conservation and façade easements.

(16) To make ordinary or extraordinary repairs or alterations in buildings or other structures, to demolish any improvements, and to raze existing or erect new party walls or buildings.

(17) To continue and operate any business or other enterprise owned by the Settlor at the Settlor's death, whether an interest in a proprietorship, partnership, limited liability company, business trust, corporation, or other form of business or enterprise, and to do any and all things deemed needful or appropriate by the Trustee, including the power to incorporate the business and to put additional capital into the business, for such time as it shall deem advisable by shareholders, members, or property owners, without liability for loss resulting from the continuance or operation of the business except for its own bad faith, gross negligence, and/or willful misconduct; and to merge or otherwise change the form of business organization or contribute additional capital, close out, liquidate, or sell the business at such time and upon such terms as it shall deem best.

(18) To collect, receive, and issue receipt for rents, issues, profits, and income of the Trust Estate.

(19) To insure the assets of the Trust Estate against damage or loss and to insure the Trustee, the Trustee's agents, and beneficiaries against liability arising from the administration of the Trust.

(20) To select a mode of payment under any employee benefit or retirement plan, annuity, or life insurance payable to the Trustee, exercise rights thereunder, including exercise of the right to indemnification for expenses and against liabilities, and take appropriate action to collect the proceeds.

(21) In buying and selling assets, in lending and borrowing money, and in all other transactions, irrespective of the occupancy by the same person of dual positions, to deal with itself in its separate, or any fiduciary capacity.

(22) To compromise, extend, assign, adjust or give partial release from, arbitrate, sue on, discharge, foreclose, or otherwise defend, abandon, or decline to administer property of no value or of insufficient value to justify its collection or continued administration, or otherwise deal with and settle claims in favor of or against the Trust Estate or to prosecute or defend an action, claim, or judicial proceeding in any jurisdiction to protect the Trust Estate and the Trustee in the performance of the Trustee's duties, as the Trustee shall deem best.

(23) To exercise elections with respect to federal, state, and local taxes.

(24) To employ and compensate agents, accountants, investment advisors, brokers, attorneys-in-fact, attorneys-at-law, tax specialists, realtors, appraisers, and other assistants and advisors deemed by the Trustee needful for the proper administration of the Trust Estate, and to do so without liability for any neglect, omission, misconduct, or default of any such agent or professional representative provided such person was selected and retained with reasonable care. A Trustee may employ any firm with which the Trustee is affiliated to provide services for and on behalf of the Trust for the proper administration of the Trust.

(25) To appoint a Trustee to act in another jurisdiction with respect to the Trust Estate located in the other jurisdiction, confer upon the appointed Trustee all of the powers and duties of the appointing Trustee, require that the appointed Trustee furnish security, and remove any Trustee so appointed.

(26) To determine what shall be fairly and equitably charged or credited to income and what to principal, including the power and authority in the exercise of its fiduciary responsibilities and in accordance with state law to credit realized capital gains to income and to charge income expenses to principal.

(27) To resolve a dispute concerning the interpretation of the Trust or its administration by mediation, arbitration, or other procedure for alternative dispute resolution.

(28) To consolidate, hold, and retain the principal of the Trust Estate undivided until actual division shall become necessary in order to make distributions; to hold, manage, invest, and account for the several shares or parts thereof by appropriate entries on the Trustee's books of account; and to allocate to each share or part of share its proportionate part of all receipts and expenses; provided, however, the carrying of several trusts as one shall not defer the vesting in title or in possession of any share or part of share thereof.

(29) To make payment in cash or in kind, or partly in cash and partly in kind upon any division or distribution of the Trust Estate (including the satisfaction of any pecuniary distribution) without regard to the income tax basis of any specific property allocated to any beneficiary and to value and appraise any asset and to distribute such asset in kind at its appraised value; and when dividing fractional interests in property among several beneficiaries to allocate entire interests in

some property to one beneficiary and entire interests in other property to another beneficiary or beneficiaries.

(30) In general, to exercise all powers in the management of the Trust Estate which any individual could exercise in his or her own right, upon such terms and conditions as it may reasonably deem best, and to do all acts which it may deem reasonably necessary or proper to carry out the purposes of this Trust Agreement.

(31) To purchase property, real or personal, from the Settlor's general estate upon such terms and conditions as to price and terms of payment as the Settlor's personal representatives and the Trustee shall agree, to hold the property so purchased as a part of the Trust Estate although it may not qualify as an authorized Trust investment except for this provision, and to dispose of such property as and when the Trustee shall deem advisable. The fact that the Settlor's personal representatives and the Trustee are the same shall in no way affect the validity of this provision.

(32) To lend funds to the Settlor's general estate or to a beneficiary upon such terms and conditions as to interest rates, maturities, and security as the Settlor's personal representatives and the Trustee shall consider to be fair and reasonable under the circumstances, the fact that they may be the same in no way affecting the validity of this provision.

(33) To receive property bequeathed, devised, or donated to the Trustee by the Settlor or any other person; to receive the proceeds of any insurance policy which names the Trustee as beneficiary; to execute all necessary receipts and releases to Personal Representatives, donors, insurance companies, and other parties adding property to the Trust Estate.

(34) To combine assets of two (2) or more trusts if the provisions and terms of each trust are substantially identical, and to administer them as a single trust, if the Trustee reasonably determines that the administration as a single trust is consistent with the Settlor's intent, and facilitates the trust's administration without defeating or impairing the interests of the beneficiaries.

(35) To divide any trust into separate shares or separate trusts or to create separate trusts if the Trustee reasonably deems it appropriate and the division or creation is consistent with the Settlor's intent, and facilitates the trust's administration without defeating or impairing the interests of the beneficiaries.

(36) For any Trust share being held hereunder, as defined in section 2642(a)(1) of the Internal Revenue Code of 1986, as from time to time amended or under similar future legislation, to divide such Trust share (a) with an inclusion ratio of neither one (1) nor zero (0) into two separate trusts representing two fractional shares of the property being divided, one to have an inclusion ratio of one (1) and the other to have an inclusion ratio of zero (0), or (b) into separate Trust shares for the benefit of one or more of the Trust beneficiaries, provided however, that (i) each beneficiary's interest in the resulting trusts (collectively) equals the beneficiary's interests in the original Trust share; (ii) the terms of each of the resulting trusts are the same as the terms of the original Trust, even though each permissible distributee of the original Trust is not a beneficiary of all of the resulting Trust shares, and (iii) such severance must neither shift the beneficial interest in

the Trust to any beneficiary in a lower generation nor extend the time for vesting of any beneficial interest beyond the period provided for in the original Trust. The Trustee, in its sole discretion, may also create Trust shares to receive property with an inclusion ratio of either one (1) or zero (0), and if this cannot be done, refuse to accept property which does not have a matching inclusion ratio to the receiving Trust's ratio.

(37) If the Trustee shall act as the Personal Representative of the Settlor's estate, to elect to allocate any portion or all the Settlor's generation-skipping transfer exemption provided for in Internal Revenue Code section 2631 or under similar future legislation in effect at the time of the Settlor's death, to any portion or all of any other trusts or bequests in the Settlor's Will or any other transfer in which the Settlor is the transferor for purposes of the generation-skipping tax. Generally, the Settlor anticipates that the Settlor's Personal Representative will elect to allocate this exemption first to direct skips as defined in Internal Revenue Code section 2612, then to the Reverse QTIP Trust, unless it would be inadvisable based on all the circumstances at the time of making the allocation; and to make the special election under section 2652(a)(3) of the Internal Revenue Code to the extent the Settlor's Personal Representative deems in the best interest of the Settlor's estate.

(38) In the absence of any Personal Representative appointment for the Settlor's estate, the Trustee shall have discretion to allocate and transfer to the Settlor's husband, if he shall survive the Settlor, any federal estate and gift tax credit that remains unused by the Settlor's estate after the Settlor's death (the deceased spousal unused exclusion amount).

ARTICLE XVI
BENEFICIARY OCCUPATION OF REAL ESTATE

Trustee Discretion to Allow Beneficiary or Beneficiaries to Occupy Residential Real Estate. The Trustee in its sole discretion may permit any beneficiary or beneficiaries to occupy rent free any residence constituting a part of the Trust assets for such beneficiary or beneficiaries. In such event, the Trust share shall be responsible for the payment of all the expenses of maintaining the residence, real estate taxes and assessments thereon, expenses of maintaining the residence in suitable repair and condition, and hazard and other appropriate insurance premiums on the residence. The Trustee shall charge such expenses against the principal of the Trust share containing the residence.

ARTICLE XVII
MARITAL DEDUCTION SAVINGS

Marital Deduction Savings Clause for the Marital Share. It is expressly provided that the grant of rights, powers, privileges, and authority to the Trustee in connection with the imposition of duties upon the Trustee by any provision of this Trust Agreement or by any statute relating thereto shall not be effective if and to the extent that the same, if effective, would disqualify the marital deduction as established in the Marital Share hereof. It is expressly provided that the Trustee shall not in the exercise of its discretion make any determination inconsistent with the foregoing intention.

ARTICLE XVIII
TREATMENT OF S CORPORATION SHARES

Special Provisions for "S Corporation" Stock. Any "S Corporation shares" held in this Trust, or any share of this Trust, shall be held in accordance with the following terms. Although this Trust Agreement may create a single trust share for one (1) or more beneficiaries, the Trustee shall instead hold all shares of S Corporation stock in a separate sub-share for the appropriate beneficiary. The Trustee shall apportion expenses of the several shares in a manner that is not inconsistent with the Internal Revenue Code and regulations. No person shall be a beneficiary of an S Corporation Trust share unless that person is either a citizen of the United States or a resident of the United States for federal income tax purposes. Notwithstanding any other provision in this Trust Agreement to the contrary, the Trustee shall annually distribute all of the trust share's "net income" (as defined in Internal Revenue Code section 643(b)) from the S Corporation shares to the beneficiary, together with as much of that trust's principal as is appropriate under the standard contained in the trust in which such S Corporation shares would otherwise have been held. The Trustee shall not distribute S Corporation income or principal to anyone other than the beneficiary. The Trustee shall assist the beneficiary in electing under section 1361 of the Internal Revenue Code to cause the trust to be treated as a Qualified Subchapter S Trust for federal income tax purposes. The Trustee shall administer the trust to be a Qualified Subchapter S Trust, as defined in section 1361 of the Internal Revenue Code.

ARTICLE XIX
CONTINUING TRUST FOR BENEFICIARY'S SHARE

Provision for Trustee to Act as Trustee for Beneficiary Under Age 30. If any share hereunder becomes distributable to a beneficiary (other than a grandchild of the Settlor) who has not attained the age of thirty (30) years, such share shall immediately vest in the beneficiary, but notwithstanding the provisions herein, the Trustee shall retain possession of the share in trust for the beneficiary until the beneficiary attains the age(s) specified in accordance with the following provisions. The Trustee shall have with respect to each share so retained all the powers and discretions it had with respect to the trusts created herein generally.

(1) **Discretionary Payment of Income.** Commencing with the funding of this Trust share, the Trustee may pay to or apply for the benefit of the beneficiary for whom a share has been created under this Article such sums from the income of that beneficiary's share as the Trustee, in its sole discretion, shall deem to be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the beneficiary, taking into consideration to the extent the Trustee deems advisable, any other income or resources of the beneficiary known to the Trustee. Any income not distributed during any calendar year shall be accumulated and added to principal.

(2) **Discretionary Payment of Principal.** Commencing with the funding of this Trust share and in addition to the distribution of income, the Trustee may pay to or apply for the benefit of the beneficiary for whom a share has been created under this Article such sums from the principal of that beneficiary's share as the Trustee, in its sole discretion, shall deem to be necessary or advisable from time to time for the medical care, education, support and maintenance in

reasonable comfort of the beneficiary, taking into consideration to the extent the Trustee deems advisable, any other income or resources of the beneficiary known to the Trustee.

(3) **Distribution of Beneficiary's Share.** After the establishment of the Trust share for the beneficiary, when the beneficiary attains the age of twenty-five (25) years, the Trustee shall distribute to the beneficiary one-half (1/2) of the principal of his or her share as then constituted; and when a beneficiary attains the age of thirty (30) years, the Trustee shall distribute to the beneficiary the undistributed balance of his or her share. If a beneficiary has already attained age twenty-five (25) or age thirty (30) at the time the beneficiary's distribution would have otherwise been made thereby creating this continuing Trust share, the Trustee shall, upon funding this continuing Trust share, distribute to the beneficiary one-half (1/2) or all of his or her share, respectively.

(4) **Death of Beneficiary.** If any beneficiary shall die before such beneficiary's share shall be fully distributed, the undistributed balance of such beneficiary's share shall be paid over, conveyed, and distributed to his or her executors or administrators for inclusion in the beneficiary's estate.

ARTICLE XX
TREATMENT OF MINOR OR INCOMPETENT BENEFICIARY'S SHARE

Trustee's Discretion in Making Payments to a Person Under Age Twenty-One, Incompetent, or Incapacitated. In case the income or principal payment under any trust created hereunder or any share thereof shall become payable to a person under the age of twenty-one (21), or to a person under legal disability, or to a person not adjudicated incompetent, but who, by reason of illness or mental or physical disability, is, in the opinion of the Trustee unable properly to administer such amounts, then such amounts shall be paid out by the Trustee in such of the following ways as the Trustee deems best: (1) directly to the beneficiary; (2) to the legally appointed guardian of the beneficiary; (3) to some relative or friend for the medical care, education, support and maintenance in reasonable comfort of the beneficiary; (4) by the Trustee using such amounts directly for the beneficiary's care, support, and education; (5) to a custodian for the beneficiary under the Uniform Gifts or Transfers to Minors Act.

ARTICLE XXI
PROTECTION OF DISABLED BENEFICIARY'S SHARE

Trustee Authority Regarding Beneficiaries Receiving Certain Government Assistance. If the Trustee reasonably believes that a beneficiary is receiving (or may receive) governmental benefits under the Supplemental Security Income Act ("SSI"), 42 U.S.C. §§1381 et seq., Medicaid, 42 U.S.C. §§1396 et seq., or other federal or state means-tested government benefit programs, then the Trustee may, in the Trustee's sole discretion, withhold any distribution due under this Trust Agreement to or for such beneficiary and retain such distribution amount as a discretionary, non-support, spendthrift trust share for the benefit of such beneficiary. In the alternative, the Trustee may establish a separate third-party supplemental needs trust for such beneficiary with such terms as the Trustee shall deem appropriate. It is the Settlor's intent that any supplemental needs retained trust share or separate trust provide the maximum benefit to the beneficiary without the principal and/or income of the trust share or separate trust being available

to the beneficiary for the determination of the beneficiary's continued eligibility to receive such governmental assistance programs. If any such trust share or separate trust is created for the life of a beneficiary, then upon the death of such beneficiary, the trust share or separate trust shall be distributed to the beneficiary's issue, if any, per stirpes, or if there are no such issue, to the Settlor's issue, per stirpes. If either such continuing share or a separate trust for the beneficiary cannot be established, then the Trustee may create a first-party supplemental needs trust for the beneficiary pursuant 42 U.S.C. §1396p(d)(4).

ARTICLE XXII
TREATMENT OF ADDICTED BENEFICIARY

Trustee Authority Regarding Beneficiaries Under Addictive Conditions. If the Trustee reasonably believes that a beneficiary is suffering from an alcohol, drug, gambling, chemical, or other addictive or compulsive disorder, the Trustee may require that the beneficiary participate in rehabilitation and/or therapy programs in order to continue to receive payments of income or principal provided for under this Trust Agreement. The Trustee shall have the sole discretion to determine the nature and the extent of the rehabilitative programs and medical treatments designed to treat the addiction or disorder in order to receive benefits under this Trust Agreement. The Trustee may consult with counselors and treatment providers to develop and implement medical, custodial, and rehabilitative programs for the beneficiary. The Trustee may pay the expenses of such therapy or treatments from the beneficiary's share of this Trust.

ARTICLE XXIII
TRUSTEE RESIGNATION AUTHORITY

Power of Trustee to Resign. Any Trustee may resign this trusteeship by giving thirty (30) days' notice in writing delivered to the Settlor in person or mailed to the Settlor's last known address, if the Settlor is then living, or to all of the then income beneficiaries, if the Settlor shall then be deceased. The resignation shall become effective as hereinafter provided. If a successor Trustee is appointed pursuant to the terms of the Trust Agreement, then such successor Trustee shall become the Trustee. If no successor Trustee is appointed by this Trust Agreement, then upon receipt of such notice, the Settlor, if living (or the income beneficiaries, by majority vote if the Settlor is then deceased), shall appoint a successor Trustee which may be either and individual or a bank or trust company to replace an individual Trustee or shall be a bank or trust company with regulated fiduciary powers to replace a corporate Trustee. Upon the failure of the Settlor (or the income beneficiaries, as appropriate) to appoint a successor Trustee who accepts the Trust within thirty (30) days from the time notice was delivered in person or mailed to the Settlor (or the income beneficiaries, as appropriate), the Trustee may resign to the court having jurisdiction over this Trust, which court may, if it deems advisable, accept the resignation and appoint a successor Trustee which shall be a bank or trust company with regulated fiduciary powers. Upon the appointment of and acceptance by the successor Trustee, the original Trustee shall pay over, deliver, assign, transfer or convey to such successor Trustee the Trust Estate and make a full and proper accounting to the Settlor, whereupon its resignation shall become effective. The substitute or successor Trustee upon acceptance of this Trust and the Trust Estate shall succeed to and have all the rights, powers and duties, authority, and responsibility conferred upon the Trustee originally named herein.

ARTICLE XXIV
DISCRETION REGARDING SMALL TRUSTS

Discretion in Trustee to Terminate Small Trust and Distribute to Income Beneficiary. If at any time any trust created hereunder has a fair market value as determined by the Trustee of One Hundred Thousand ($100,000.00) Dollars or less, the Trustee, in its absolute discretion if it determines that it is uneconomical to continue such trust, may terminate such trust and distribute the trust property to the person or persons then entitled to receive or have the benefit of the income therefrom or the legal representative of such person. If there is more than one income beneficiary, the Trustee shall make such distribution to such income beneficiaries in the proportion in which they are beneficiaries or if no proportion is designated in equal shares to such beneficiaries.

ARTICLE XXV
DESIGNATION OF SUBSTITUTE TRUSTEE

Settlor's Husband to Designate Substitute or Successor Trustee. After the Settlor's death and notwithstanding any other appointment provision of this Trust Agreement, the Settlor's husband may name a substitute or successor Trustee. If the Trustee being replaced is an individual Trustee, then the Settlor's husband shall appoint a successor Trustee which may be either another individual Trustee or a bank or trust company. If the Trustee being replaced is a corporate Trustee, then the Settlor's husband shall appoint a successor Trustee which shall be a bank or trust company qualified to do business in the Settlor's husband's domicile, by delivering to the Trustee herein a notice naming the successor or substitute Trustee and indicating an intent to replace the Trustee. Upon receipt of such notice the Trustee shall pay over, deliver, assign, transfer, or convey to such substitute or successor Trustee (which accepts the appointment as trustee), the Trust Estate and make a full and proper accounting to the Settlor's husband and the other beneficiaries under this Trust Agreement, whereupon the Trustee named herein shall be discharged and have no further responsibility under this Trust Agreement. Upon the failure of the Trustee to make the conveyance, the Settlor's husband may apply to the court having jurisdiction of this Trust and such court may compel the conveyance by the Trustee. The substitute or successor Trustee upon acceptance of this Trust and the Trust Estate shall succeed to and have all the rights, powers and duties, authority, and responsibility conferred upon the Trustee originally named herein.

ARTICLE XXVI
DEFINITIONS RELATING TO FAMILY

Definitions of Family. The following definitions shall be used to define the family:

(1) **Definition of Children.** For purposes of this Trust, "children" means the lawful descendants in the first degree of the parent designated; and "issue" and "descendants" mean the lawful descendants in any degree of the ancestor designated. The terms "child," "children," "issue," "descendant," and "descendants" or those terms preceded by the terms "living" or "then living" shall include the lawful descendant in the first degree of the parent designated even though such descendant is born after the death of such parent.

(2) **Definition of Per Stirpes.** The term "per stirpes" as used herein has the identical meaning as the term "taking by representation" as defined in the South Carolina Probate Code.

ARTICLE XXVII
DEFINITION OF INTERNAL REVENUE CODE TERMS

Definition of Words Relating to the Internal Revenue Code. As used herein, the words "gross estate," "adjusted gross estate," "taxable estate," "unified credit" ("unified credit" shall also mean "applicable credit amount"), "applicable exclusion amount," "applicable credit amount," "maximum marital deduction," "marital deduction," "pass," and any other word or words which from the context in which it or they are used refer to the Internal Revenue Code shall have the same meaning as such words have for the purposes of applying the Internal Revenue Code to the Settlor's estate. For purposes of this Trust Agreement, the Settlor's "available generation-skipping transfer exemption" means the generation-skipping transfer tax exemption provided in section 2631 of the Internal Revenue Code of 1986, as amended, in effect at the time of the Settlor's death reduced by the aggregate of (1) the amount, if any, of the Settlor's exemption allocated to lifetime transfers of the Settlor by the Settlor or by operation of law, and (2) the amount, if any, the Settlor has specifically allocated to other property of the Settlor's gross estate for federal estate tax purposes. For purposes of this Trust Agreement if at the time of the Settlor's death the Settlor has made gifts with an inclusion ratio of greater than zero for which the gift tax return due date has not expired (including extensions) and the Settlor has not yet filed a return, it shall be deemed that the Settlor's generation-skipping transfer exemption has been allocated to these transfers to the extent necessary (and possible) to exempt the transfer(s) from generation-skipping transfer tax. Reference to sections of the Internal Revenue Code and to the Internal Revenue Code shall refer to the Internal Revenue Code amended to the date of the Settlor's death.

ARTICLE XXVIII
SIMULTANEOUS DEATH

Simultaneous Death Provision Presuming Beneficiary Predeceases Settlor. If any beneficiary and the Settlor should die under such circumstances as would make it doubtful whether the beneficiary or the Settlor died first, then it shall be conclusively presumed for the purposes of this Trust that the beneficiary predeceased the Settlor.

ARTICLE XXIX
PAYMENT OF FUNERAL AND OTHER EXPENSES

Payment of Funeral Expenses and Expenses of Last Illness of Income Beneficiary. On the death of any person entitled to income or support from any Trust hereunder, the Trustee is authorized to pay the funeral expenses and the expenses of the last illness of such person from the principal of the Trust from which such person was entitled to income or support.

ARTICLE XXX
GOVERNING STATE LAW

State Law to Govern. The following provisions shall govern the application of law to this Trust. It is not intended that the laws of only one particular state shall necessarily govern all

questions pertaining to this Trust nor shall one state's laws be applicable to all shares of this Trust. Any references to "state" in this Trust shall include the District of Columbia, if and when applicable.

(1) **Law Applicable for Interpretation of Document.** The validity of this Trust, the validity of the particular provisions of this Trust, and the meaning and effect of the terms of this Trust Agreement (and of any amendments) shall be governed by the laws of the State of South Carolina.

(2) **Law Applicable for Trust Administration.** The administration of this Trust shall be governed from time to time by the laws of the state in which this Trust is then being administered (based on the location of the administrative office, or residence, of the Trustee then having custody of that Trust's principal assets and records), which state's courts shall have exclusive jurisdiction over the administration of that trust with respect to any period during which it was then being administered in that state. The foregoing rules shall apply even though the situs of some trust assets or the home of the Settlor's, a trustee, or a beneficiary may at some time or times be elsewhere. Furthermore, to the greatest extent permitted by law, this Trust (and its then serving Trustee) shall be exempt from the supervision of any court or other governmental entity.

(3) **Trustee Discretion to Change Applicable Law.** Notwithstanding either the location of the Trustee or the location of the Trust Estate, the then serving Trustee may, in the Trustee's sole and absolute discretion, change the situs or governing law of any trust share established under this Trust Agreement to a different state. If the Trustee elects to change the situs to another state, the Trustee will administer the Trust (or the applicable Trust share) in accordance with the law of that new state. The Trustee shall no longer be required to maintain qualification within any prior state nor account to any prior state. The powers granted to the Trustee may be exercised multiple times, it being the Settlor's intent to grant the Trustee maximum flexibility with respect to choosing the state whose laws will govern this Trust, or any sub-trust created under this Trust Agreement.

(4) **Limitation of Trustee's Rights.** If by the exercise of any choice of law discretion granted in this article, any Trustee could be deemed to possess a general power of appointment for federal estate or gift tax purposes, such Trustee shall have none of the powers granted above in this Article. Instead, such powers shall be exercisable by a co-trustee (and if no co-trustee, if a successor trustee), who is not a beneficiary of this Trust. If there is no appointed co-trustee or successor trustee, then the Trustee may appoint a special trustee, who shall have the limited powers needed to make the decisions contemplated in this article.

ARTICLE XXXI
PERPETUITIES SAVINGS LIMITATION

Perpetuities Savings Clause. Notwithstanding anything herein to the contrary, the trusts created hereunder shall terminate not later than the day preceding the maximum permissible statutory limitation on the length of trusts as specified in the laws of the State of South Carolina. Upon such date, the Trustee shall distribute each remaining trust hereunder to the beneficiary or beneficiaries of the current income thereof, and if there is more than one beneficiary, in the proportion in which they are beneficiaries or if no proportion is designated in equal shares to such beneficiaries.

Testimonium Clause. IN WITNESS WHEREOF, the Settlor and the Trustees have executed this Second Amendment and Restatement of Trust Agreement.

WITNESSES:

Sheree L. Morris

John M. Jolley

Rebecca L. Bostick

MERRILL U. BARRINGER

SETTLOR and INDIVIDUAL TRUSTEE

WITNESSES:

Sharon E. Potts

Rebecca L. Bostick

MERRILL BARRINGER LIGHT

INDIVIDUAL TRUSTEE

STATE OF SOUTH CAROLINA)
) ACKNOWLEDGMENT
COUNTY OF BEAUFORT)

I, a Notary Public, within and for the State and County aforesaid, do hereby certify that the foregoing Second Amendment and Restatement of Trust Agreement was this day produced to me in the above State and County by **Merrill U. Barringer**, Settlor, party hereto and was executed and acknowledged by the Settlor to be the Settlor's free act and voluntary deed.

WITNESS my signature this the 12th day of June, 2014.

Signature of Notary Public
Notary Public for South Carolina
My commission expires: 05/20/2020

STATE OF SOUTH CAROLINA)
) ACKNOWLEDGMENT
COUNTY OF BEAUFORT)

I, a Notary Public, within and for the State and County aforesaid, do hereby certify that the foregoing Second Amendment and Restatement of Trust Agreement was this day produced to me in the above State and County by **Merrill U. Barringer**, Individual Trustee, party hereto and was executed and acknowledged by the Individual Trustee to be the free act and voluntary deed of the Individual Trustee.

WITNESS my signature this the 12th day of June, 2014.

Signature of Notary Public
Notary Public for South Carolina
My commission expires: 05/20/2020

STATE OF SOUTH CAROLINA)
) ACKNOWLEDGMENT
COUNTY OF BEAUFORT)

I, a Notary Public, within and for the State and County aforesaid, do hereby certify that the foregoing Second Amendment and Restatement of Trust Agreement was this day produced to me in the above State and County by **Merrill Barringer Light**, Individual Trustee, party hereto and was executed and acknowledged by the Individual Trustee to be the free act and voluntary deed of the Individual Trustee.

WITNESS my signature this the 25th day of June, 2014.

Signature of Notary Public
Notary Public for South Carolina
My commission expires: 05/20/2020

LAST WILL
OF
MERRILL U. BARRINGER

John M. Jolley, Esquire
McNair Law Firm, P.A.
Post Office Drawer 3
Hilton Head Island, South Carolina 29938
(843) 785-2171

LAST WILL AND TESTAMENT
OF
MERRILL U. BARRINGER

Introductory Clause. I, **Merrill U. Barringer**, a resident of and domiciled in the County of Beaufort and State of South Carolina, do hereby make, publish, and declare this to be my Last Will and Testament, hereby revoking all Wills and Codicils at any time heretofore made by me.

I am married to **Paul B. Barringer, II** and I have three living children: **Victor C. Barringer; Hampton Barringer Luzak**; and **Merrill Barringer Light**.

ITEM I
PAYMENT OF DEBTS

Direction to Pay Debts with Discretionary Refinancing by Personal Representative. I direct that all my legally enforceable debts, secured and unsecured, be paid as soon as practicable after my death. I direct that my Personal Representative may cause any debt to be carried, renewed, and refinanced from time to time upon such terms and with such securities for its repayment as my Personal Representative may deem advisable taking into consideration the best interest of the beneficiaries hereunder. If at the time of my death any of the real property herein devised is subject to any mortgage, I direct that the devisee taking such mortgaged property shall take it subject to such mortgage and that the devisee shall not be entitled to have the obligation secured thereby paid out of my general estate.

ITEM II
PAYMENT OF TAXES

I direct that:

(1) **Direction to Pay All Taxes from Residuary Estate.** Except as provided in (2) herein, all estate, inheritance, succession, death, or similar taxes (except generation-skipping transfer taxes) assessed with respect to my estate herein disposed of, or any part thereof, or on any bequest or devise contained in this my Last Will (which term wherever used herein shall include any Codicil hereto), be paid out of my residuary estate and shall not be charged to or against any recipient, beneficiary, transferee or owner of any such property or interests in property included in my estate for such tax purposes. If my residuary estate is inadequate to pay such taxes, they shall be paid from the assets of my Revocable Trust.

(2) **Apportion Taxes on Nonprobate Property. QTIP Marital Trust to Pay Full Share.** All such taxes in respect to any property or interests in property included in my gross estate under sections 2035, 2036, 2037, 2038, 2039, 2040, 2041, and 2042 of the Internal Revenue Code shall be charged against and paid by the recipient or beneficiary of such property or interest in property or from the property or interest in the property, provided, however, there shall be no apportionment against any donee or recipient of any such property or interest in property which is a qualified charity under section 2055 and the property or interest in property was allowed in my federal estate tax proceedings as a charitable deduction. The amount of the tax to be charged

against such donee or recipient shall be determined by multiplying a fraction (the numerator of which shall be the federal estate tax value of the property to be apportioned as finally determined in my federal estate tax proceedings and the denominator of which shall be the total value of my taxable estate for such federal estate tax purposes) times the net amount of such taxes payable by my estate after the application of all credits against such taxes. Notwithstanding the above allocation and in lieu thereof, the estate tax liability to my estate due to the inclusion of any property pursuant to the provisions of section 2044 of the Internal Revenue Code shall be charged against such donee, trust, or recipient and paid in full with the amount of the contribution required to be paid calculated in accordance with the provisions of section 2207A of the Internal Revenue Code.

ITEM III
QTIP ELECTION

Discretionary Authorization for Personal Representative to Elect Reverse QTIP Trust and Trust C Assets as Qualified Terminable Interest Property in Testator's Revocable Trust Agreement. Under the Trust Agreement between me as Settlor and me and Merrill Barringer Light as Trustee dated the 4th day of December, 1998, as amended, the Trustee is empowered to allocate certain assets to the Reverse QTIP Trust and Trust C. I give my Personal Representative the discretion to elect, as provided in Internal Revenue Code section 2056(b)(7)(B)(v), to cause all, part, or none of the assets of the Trust to be allocated to Reverse QTIP Trust and Trust C and be treated on my federal estate tax return as qualified terminable interest property. If my husband is a co-Personal Representative of this Last Will and Testament, then the other co-Personal Representative(s) shall have the sole authority to make this discretionary decision. If my husband is the sole serving Personal Representative then the next appointed alternate Personal Representative shall become empowered to be a special Personal Representative for the purpose of making this discretionary decision. If no alternate Personal Representative is appointed by this Last Will and Testament, then the court shall appoint a special Personal Representative for the purpose of making this discretionary decision. My husband shall not have the authority to make this discretionary QTIP election.

ITEM IV
RESIDUE DISPOSITION

Pourover Gift to Trustee of Testatrix's Inter Vivos Trust. I give, devise and bequeath all the rest, residue, and remainder of my property of every kind and description (including lapsed legacies and devises), wherever situate and whether acquired before or after the execution of this Will, to the successor Trustee under that certain Trust Agreement between me as Settlor and me and **Merrill Barringer Light** as Trustee executed prior to the execution of this Will on December 4, 1998, as amended. My Trustee shall add the property bequeathed and devised by this Item to the principal of the above Trust and shall hold, administer, and distribute the property in accordance with the provisions of the Trust Agreement, including any amendments thereto made before my death.

MUB

ITEM V
PERSONAL REPRESENTATIVE APPOINTMENT

Naming the Personal Representative, Personal Representative Succession, Personal Representative's Fees, and Other Matters. The provisions for naming the Personal Representative, Personal Representative succession, Personal Representative's fees, and other matters are set forth below:

(1) **Naming an Individual Personal Representative.** I hereby nominate, constitute and appoint as Personal Representative of this my Last Will and Testament **Paul B. Barringer, II** and direct that he shall serve without bond.

(2) **Naming Individual Successor or Substitute Personal Representative.** If my individual Personal Representative should fail to qualify as Personal Representative hereunder, or for any reason should cease to act in such capacity, the successor or substitute Personal Representative who shall also serve without bond shall be **Merrill Barringer Light.**

(3) **Final Succession if Individual Successor Personal Representative Cannot Act.** If my individual successor Personal Representative should fail to qualify as Personal Representative hereunder, or for any reason should cease to act in such capacity, then the successor or substitute Personal Representative who shall also serve without bond shall be **John M. Jolley, Esquire** (pursuant to Item XI hereinbelow).

(4) **Fee Schedule for Individual Personal Representative.** For its services as Personal Representative, the individual Personal Representative shall receive no compensation but shall be entitled to reimbursement for reasonable expenses.

ITEM VI
MEANING OF PERSONAL REPRESENTATIVE

Definition of Personal Representative. Whenever the word "Personal Representative" or any modifying or substituted pronoun therefor is used in this my Will, such words and respective pronouns shall include both the singular and the plural, the masculine, feminine and neuter gender thereof, and shall apply equally to the Personal Representative named herein and to any successor or substitute Personal Representative acting hereunder, and such successor or substitute Personal Representative shall possess all the rights, powers and duties, authority, and responsibility conferred upon the Personal Representative originally named herein.

ITEM VII
PERSONAL REPRESENTATIVE POWERS

Powers for Personal Representative. By way of illustration and not of limitation and in addition to any inherent, implied, or statutory powers granted to Personal Representatives generally, my Personal Representative is specifically authorized and empowered with respect to any property, real or personal, at any time held under any provision of this my Will: to allot, allocate between principal and income, assign, borrow, buy, care for, collect, compromise claims, contract with respect to, continue any business of mine, convey, convert, deal with, dispose of,

enter into, exchange, hold, improve, incorporate any business of mine, invest, lease, manage, mortgage, grant and exercise options with respect to, take possession of, pledge, receive, release, repair, sell, sue for, to make distributions or divisions in cash or in kind or partly in each without regard to the income tax basis of such asset, and in general, to exercise all the powers in the management of my Estate which any individual could exercise in the management of similar property owned in his or her own right, upon such terms and conditions as to my Personal Representative may seem best, and to execute and deliver any and all instruments and to do all acts which my Personal Representative may deem proper or necessary to carry out the purposes of this my Will, without being limited in any way by the specific grants of power made, and without the necessity of a court order.

ITEM VIII
DISCRETION REGARDING TAX MATTERS

Discretion Granted to Personal Representative in Reference to Tax Matters. My Personal Representative as the fiduciary of my estate shall have the discretion, but shall not be required when allocating receipts of my estate between income and principal, to make adjustments in the rights of any beneficiaries, or among the principal and income accounts to compensate for the consequences of any tax decision or election, or of any investment or administrative decision, that my Personal Representative believes has had the effect, directly or indirectly, of preferring one beneficiary or group of beneficiaries over others; provided, however, my Personal Representative shall not exercise its discretion in a manner which would cause the loss or reduction of the marital deduction as may be herein provided. In determining the state or federal estate and income tax liabilities of my estate, my Personal Representative shall have discretion to select the valuation date and to determine whether any or all of the allowable administration expenses in my estate shall be used as state or federal estate tax deductions or as state or federal income tax deductions and shall have the discretion to file a joint income tax return with my husband. My Personal Representative shall have discretion to allocate and transfer to my husband, if he shall survive me, any remaining federal estate tax credit that is unused by my estate after my death. If my estate plan includes a revocable trust agreement and it contains directions to my Personal Representative, I direct my Personal Representative to follow the directions in such trust agreement.

ITEM IX
DEFINITION OF INTERNAL REVENUE CODE TERMS

Definition of Words Relating to the Internal Revenue Code. As used herein, any word or words which from the context in which it or they are used refer to the Internal Revenue Code shall have the same meaning as such words have for the purposes of applying the Internal Revenue Code to my estate. Reference to sections of the Internal Revenue Code and to the Internal Revenue Code shall refer to the Internal Revenue Code amended to the date of my death.

ITEM X
SIMULTANEOUS DEATH

Simultaneous Death Provision Presuming Beneficiary Predeceases Testatrix. If any beneficiary and I should die under such circumstances as would make it doubtful whether the

beneficiary or I died first, then it shall be conclusively presumed for the purposes of this Will that the beneficiary predeceased me.

ITEM XI
McNAIR LAW FIRM, P.A. PROVISIONS

Additional Provisions for the McNair Law Firm, P.A. and Its Attorneys. At my request either the firm of McNair Law Firm, P.A. or an attorney of that firm (hereinafter both individually and collectively referred to as the "Firm") has agreed to serve as a personal representative or co-personal representative of my estate. The following provisions pertain to the acceptance of that fiduciary position by the Firm and/or its individual attorneys.

(1) **Additional Powers.** In addition to the powers granted herein, the Firm shall have the following specific estate powers as to the estate property and may exercise the same in its discretion without court order or approval:

(a) To engage the Firm, or any successor entity, to render legal services that will be necessary from time to time to provide for the continued administration of my estate.

(b) To designate in writing an individual or a corporate entity to act as special personal representative with respect to specific estate property to act as agent for the Firm to assist the Firm in fulfilling its duties under my estate.

(c) To appoint a successor senior attorney of the Firm to act on behalf of the Firm in all fiduciary responsibilities delegated under my estate.

(2) **Compensation of The Firm.** In addition to legal fees charged by the Firm, the Firm shall also be entitled to receive compensation for its services as personal representative in accordance with its fee schedule for fiduciary services in effect at the time such services are rendered, and such compensation may vary from time to time based on such schedule. If the Firm does not have a customary fee schedule for fiduciary services in effect at any time, then the Firm may charge a reasonable fee for such services rendered. The firm shall also be entitled to reimbursement for reasonable expenses actually incurred in the administration of the estate. In the event that the Firm shall serve as a co-personal representative, such fee shall be earned for its services, notwithstanding the fact that a co-personal representative is also serving. In the event that there is an overlap of services, the Firm shall, in its sole discretion, apportion the fees between fiduciary services and legal services, as it deems reasonable and appropriate.

I recognize that the Firm will charge a separate fee for its legal services, which fee for its legal services shall be in accordance with its customary charges.

Such compensation may be paid directly from the Estate without court approval.

(3) **Potential Conflict of Interest.** Without limitation, I have been informed and understand that the appointment of the Firm may give rise to a potential future conflict of interest. In the event that some matters arise which would amount to a conflict, the Firm would be required to divorce itself from the matter completely. I further understand that there is in the appointment

MCB

of the Firm as Personal representative an inherent financial benefit to the Firm beyond legal matters relating to the Estate. I understand that in the event of a challenge to the validity of the Estate, the Firm's credibility as a witness may be impaired due to its perceived interest in the outcome arising from its services as fiduciary hereunder. Notwithstanding all of the foregoing, I have knowingly and willingly appointed the Firm, as personal representative, and has been advised, but has elected not to, seek independent counsel in regard to the establishment of the Estate, the appointment of the Firm as personal representative, or matters relating to the subsequent administration of the Estate. In the event that some matters arise in the administration of my estate which would amount to a conflict, the Firm would be required to divorce itself from the matter completely.

MUB

Testimonium, Attestation, and Self-Proving Affidavit. I, **Merrill U. Barringer**, the Testatrix, sign my name to this instrument this the 12th day of June, 2014, and being first duly sworn, do hereby declare to the undersigned authority that I sign and execute this instrument as my last will and that I sign it willingly (or willingly direct another to sign for me), that I execute it as my free and voluntary act for the purposes therein expressed, and that I am eighteen years of age or older, of sound mind, and under no constraint or undue influence.

Merrill U. Barringer

Merrill U. Barringer
TESTATRIX

We, Sheree L. Morris and Rebecca L. Bostick, the witnesses, sign our names to this instrument, being first duly sworn, and do hereby declare to the undersigned authority that the Testatrix signs and executes this instrument as her last will and that she signs it willingly (or willingly directs another to sign for her), and that each of us, in the presence and hearing of the Testatrix, and in the presence of each other, hereby signs this will as witness to the Testatrix's signing, and that to the best of our knowledge the Testatrix is eighteen years of age or older, of sound mind, and under no constraint or undue influence.

Sheree L Morris

WITNESS

Rebecca L Bostick

WITNESS

THE STATE OF SOUTH CAROLINA

COUNTY OF BEAUFORT

Subscribed, sworn to, and acknowledged before me by **Merrill U. Barringer**, the Testatrix, and subscribed and sworn to before me by Sheree L. Morris, witness, this the 12th day of June, 2014.

Rebecca L Bostick (Seal)

Notary Public for South Carolina
My commission expires: 05/20/2020

FOURTH AMENDMENT AND RESTATEMENT OF

TRUST AGREEMENT

OF

PAUL B. BARRINGER, II

John M. Jolley, Esquire
McNair Law Firm, P.A.
Post Office Drawer 3
Hilton Head Island, South Carolina 29938
(843) 785-2171

FOURTH AMENDMENT AND RESTATEMENT OF TRUST AGREEMENT

Introductory Clause. This Fourth Amendment and Restatement of Trust Agreement made February 5, 2015, executed between **Paul B. Barringer, II**, hereinafter referred to as the Settlor and **Merrill Barringer Light**, hereinafter referred to as the Trustee.

The Settlor is married to **Merrill U. Barringer** and the Settlor has three living children: **Victor C. Barringer; Hampton Barringer Luzak;** and **Merrill Barringer Light.**

WHEREAS, the Settlor and the Trustee entered into a Trust Agreement dated December 4, 1998, hereinafter called the Trust Agreement, and

WHEREAS, ITEM I of the Trust Agreement provided that the Settlor reserved the right to amend in any manner or revoke in whole or in part the Trust Agreement, and

WHEREAS, the Trust Agreement was amended and restated on February 28, 2012, July 20, 2012, and June 12, 2014, and

WHEREAS, the Settlor is desirous of further modifying and amending the Trust Agreement and the Trustee is agreeable to the modifications and amendments contained herein,

NOW, THEREFORE, IT IS AGREED that the entire Trust Agreement (except any Schedules which are not modified hereby) as modified and amended will read as follows:

This Trust shall be known as the **"Paul B. Barringer Revocable Trust, dated the 4th day of December, 1998."**

ARTICLE I
DESCRIPTION OF PROPERTY TRANSFERRED

Description of Property Transferred. The Settlor upon original execution of this Trust Agreement paid over, assigned, granted, conveyed, transferred, and delivered unto the Trustee certain property described in Schedule A, annexed hereto and made a part hereof. Any other property that may be received or which has been received by the Trustee hereunder, as invested and reinvested (hereinafter initially referred to as the "Trust Estate" and thereafter during the administration of this Trust as representing the assets allocated to any Trust share or generally to assets remaining in this Trust), shall be held, administered, and distributed by the Trustee as hereinafter set forth.

ARTICLE II
PROVISIONS DURING LIFE

Provisions for Settlor and Settlor's Wife During Settlor's Lifetime. The Trustee shall hold, manage, invest, and reinvest the Trust Estate (if any requires such management and investment) and shall collect the income, if any, therefrom and shall dispose of the net income and principal as follows:

(1) **Discretionary Payment of Income.** During the lifetime of the Settlor, the Trustee may pay to or apply for the benefit of the Settlor all the net income from this Trust. Any income not distributed shall be accumulated annually and thereafter treated as principal.

(2) **Discretionary Payment of Principal.** During the lifetime of the Settlor, the Trustee may pay to or apply for the benefit of the Settlor such sums from the principal of this Trust as in the Trustee's sole discretion shall be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the Settlor, taking into consideration to the extent the Trustee deems advisable any other income or resources of the Settlor known to the Trustee.

(3) **Discretionary Payment for Wife.** In the event that the Settlor is adjudicated to be incompetent or in the event that the Settlor is not adjudicated incompetent, but by reason of illness or mental or physical disability is, in the opinion of the Trustee, unable to handle the Settlor's own affairs properly, then and in that event the Trustee may during the Settlor's lifetime, in addition to the payments of income and principal for the benefit of the Settlor, pay to or apply for the benefit of the Settlor's wife, **Merrill U. Barringer**, such sums from the net income and from the principal of this Trust as in its sole discretion shall be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the Settlor's wife, taking into consideration to the extent the Trustee deems advisable any other income or resources of the Settlor's wife known to the Trustee.

(4) **Authorization for Additional Estate Planning.** During the Settlor's lifetime and in the event that the Settlor is adjudicated to be incompetent or in the event that the Settlor is not adjudicated incompetent, but by reason of illness or mental or physical disability is, in the opinion of the Trustee, unable to handle the Settlor's own affairs properly, then and in that event the Trustee shall have the authorization to engage in additional estate planning to reduce the expected gift and estate tax liability and to provide for additional resources for family transfers and, if consistent with the Settlor's desires, charitable purposes. The estate planning which is specifically authorized may include the design, implementation, and funding of techniques such as limited partnerships, limited liability companies, lifetime gifts and transfers, qualified personal residence trusts, charitable trusts, family foundations, and other trusts and techniques designed to reduce the total estate and gift taxes anticipated to be paid by the Settlor and the Settlor's estate to increase the expected benefit to the Settlor's family, beneficiaries, and charities, if any. *Provided however*, that if the Trustee is an individual and also a beneficiary, the Trustee/beneficiary's authority to implement such changes in the estate plan in a manner that would benefit the Trustee/beneficiary or the Trustee/beneficiary's family shall be restricted such that the amount of such transfers, gifts, or other changes to or for the benefit of the Trustee/beneficiary shall not exceed the greater of Five Thousand Dollars ($5,000.00) or five percent (5%) of the aggregate value of the Trust Estate as of the date of the planning change.

(5) **Authorization for Additional Gifting.** During the Settlor's lifetime and in the event that the Settlor is adjudicated to be incompetent or in the event that the Settlor is not adjudicated incompetent, but by reason of illness or mental or physical disability is, in the opinion of the Trustee, unable to handle the Settlor's own affairs properly, then and in that event the Trustee shall

have the authorization to (but shall not be required to) make gifts equal to or in excess of the annual gift tax exclusion to the Settlor's children and their issue, and their respective spouses, if appropriate, and in such amounts and upon such terms and conditions as the Trustee, in the Trustee's discretion, shall determine. Provided however, that if the Trustee is an individual and also a beneficiary, then the Trustee's authority to make gifts to a group of individuals, which includes the Trustee/beneficiary shall be restricted such that the amount of such gift to the Trustee/beneficiary shall not exceed in each year the greater of Five Thousand Dollars ($5,000.00) or five percent (5%) of the aggregate value of the Trust Estate as of the date of the gift.

ARTICLE III
RIGHT TO MODIFY TRUST AGREEMENT

Settlor's Rights to Amend, Change, or Revoke the Trust Agreement. The Settlor may, by signed instruments delivered to the Trustee during the Settlor's life: (1) withdraw property from this Trust in any amount and at any time upon giving reasonable notice in writing to the Trustee; (2) add other property to the Trust; (3) change the beneficiaries, their respective shares and the plan of distribution; (4) amend this Trust Agreement in any other respect; and (5) revoke this Trust in its entirety or any provision therein; provided, however, the duties or responsibilities of the Trustee shall not be enlarged without the Trustee's consent nor without satisfactory adjustment of the Trustee's compensation.

ARTICLE IV
PAYMENT OF DEBTS AND TAXES

Discretionary Provisions for Trustee to Deal with Settlor's Estate and Make Payment of Debts and Taxes. After the Settlor's death, the Trustee, if in its discretion it deems it advisable, may pay all or any part of the Settlor's funeral expenses, legally enforceable claims against the Settlor or the Settlor's estate, reasonable expenses of administration of the Settlor's estate, any allowances by court order to those dependent upon the Settlor, any estate, inheritance, succession, death, or similar taxes payable by reason of the Settlor's death, together with any interest thereon or other additions thereto, without reimbursement from the Settlor's personal representatives, from any beneficiary of insurance upon the Settlor's life, or from any other person. All such payments, except of interest, shall be charged generally against the principal of the Trust Estate includable in the Settlor's estate for federal estate tax purposes and any interest so paid shall be charged generally against the income thereof; provided, however, any such payments of estate, inheritance, succession, death, or similar taxes (except generation-skipping transfer taxes) shall be charged against the principal constituting the Barringer Family Trust (Credit Shelter Trust) and any interest so paid shall be charged against the income thereof. If such share or trust was created as a fraction, then such taxes thus paid shall reduce the numerator of that share or trust and the Trust Estate, thus likewise reducing the denominator of the fraction. The Trustee may make such payments directly or may pay over the amounts thereof to the personal representatives of the Settlor's estate. Written statements by the personal representatives of such sums due and payable by the estate shall be sufficient evidence of their amount and propriety for the protection of the Trustee and the Trustee shall be under no duty to see to the application of any such payments. If administrative expenses are deducted on the estate's income tax return but paid from principal, then they shall be charged against the Barringer Family Trust (Credit Shelter Trust). The Trustee shall have the power to charge expenses of administration against income or principal, or apportion such expenses;

provided, however, this power may not be exercised in a way which would reduce or otherwise adversely affect the marital or charitable deduction otherwise available for federal estate tax purposes. The Trustee shall not exercise this discretion in a manner which is inconsistent with the Internal Revenue Code regulations now in effect or subsequently promulgated.

ARTICLE V
SPECIFIC DISTRIBUTIONS

Specific Distributions Introduction. Upon the death of the Settlor, the Trustee shall make the following distributions:

(1) **General Distribution of Personal and Household Effects with a Mandatory Memorandum.** All the Settlor's personal and household effects of every kind including but not limited to furniture, appliances, furnishings, pictures, silverware, china, glass, books, jewelry, wearing apparel, boats, automobiles, and other vehicles, and all policies of fire, burglary, property damage, and other insurance on or in connection with the use of this property, shall be distributed as follows:

(a) The Settlor may leave written memoranda disposing of certain items of tangible personal property. Any such item of tangible personal property shall pass according to the terms of such memoranda in existence at the time of the Settlor's death. If no such written memoranda are found or identified by the Trustee within ninety (90) days after the Settlor's death, it shall be conclusively presumed that there are no such memoranda and any subsequently discovered memoranda shall be ineffective. Any property given and devised to a beneficiary who is not living at the time of the Settlor's death and for whom no effective alternate provision has been made shall pass according to the provisions of the following subparagraph, and not pursuant to any anti-lapse statute.

(b) In default of such memoranda, or to the extent such memoranda do not completely or effectively dispose of such property, the rest of the Settlor's personal and household effects of every kind shall be distributed to the Settlor's wife, **Merrill U. Barringer**, if she shall survive the Settlor. If she shall not survive the Settlor, all this property shall be distributed to such of **Victor C. Barringer** and **Merrill Barringer Light,** as shall survive the Settlor, in approximately equal shares; provided, however, the issue of a deceased named child (**Victor C. Barringer** or **Merrill Barringer Light**) surviving the Settlor shall take per stirpes the share their parent would have taken had he or she survived the Settlor. If the Settlor's issue do not agree to the division of the property among themselves, the Trustee shall make such division among them, the decision of the Trustee to be in all respects binding upon the Settlor's issue. The Trustee shall have full discretion to sell all or any part of said property and apply the proceeds to ensure a fair and equitable division.

(c) If any beneficiary hereunder is a minor, the Trustee may distribute such minor's share to such minor or for such minor's use to any person with whom such minor is residing or who has the care or control of such minor without further responsibility and the receipt of the person to whom it is distributed shall be a complete discharge of the Trustee.

(d) The cost of storing, packing, and shipping such property shall be charged as an expense of administration.

(2) **Cash Distribution with Condition Precedent.** The sum of Fifty Thousand Dollars ($50,000.00) shall be distributed to **Wade Hampton Luzak**, if he shall survive the Settlor (Subject to Article XVIII hereinbelow). Provided, however, that this distribution shall only be made if the Settlor's wife shall have predeceased the Settlor.

(3) **Specific Distribution of CFRC Shares.** The Trustee shall distribute to **Merrill Barringer Light** any shares (voting and non-voting) of stock of Coastal Forest Resources Company, of any successor or resulting corporation, and of any subsidiary or related entity which are a part of the Settlor's Trust Estate (whether an asset of the Settlor individually or an asset of this Revocable Trust), if she shall survive the Settlor. If she shall not survive the Settlor, such interests shall pass to the successor Trustee of the Merrill Barringer Light Revocable Trust.

(4) **Distribution of Remainder of Trust Estate.** After making the above distributions, the remainder of the Trust Estate shall be distributed as hereinafter provided.

ARTICLE VI
ALLOCATION INTO SHARES

Upon the death of the Settlor, the Trustee shall divide the Trust Estate (which shall include any property which may be added from the Settlor's general estate) as follows:

(1) **Creation of Trust C, the Reverse QTIP Trust, and the Barringer Family Trust.** If the Settlor is survived by the Settlor's wife, **Merrill U. Barringer**, the Trustee shall initially divide the Trust Estate into two (2) separate shares, hereinafter designated as "the Marital Share" and "the Barringer Family Trust." The Marital Share shall be a fraction of the Trust Estate (undiminished by estate, inheritance, succession, death, or similar taxes), the numerator of which shall be an amount equal to the maximum marital deduction as finally determined in the Settlor's federal estate tax proceedings, less the aggregate amount of marital deductions, if any, allowed for such estate tax purposes by reason of property or interests in property passing or which have passed to the Settlor's wife otherwise than pursuant to the provisions of this Article; provided, however, the amount of the Marital Share numerator hereunder shall be reduced by the amount, if any, needed to increase the Settlor's taxable estate (for federal estate tax purposes) to the largest amount that, after allowing for the unified credit against the federal estate tax, and the state death tax credit against such tax (but only to the extent that the use of such state death tax credit does not increase the death tax payable to any state), will result in the smallest (if any) federal estate tax being imposed on the Settlor's estate. The term "maximum marital deduction" shall not be construed as a direction by the Settlor to exercise any election respecting the deduction of estate administration expenses, the determination of the estate tax valuation date, or any other tax election which may be available under any tax laws, only in such manner as will result in a larger allowable estate tax marital deduction than if the contrary election had been made. The Barringer Family Trust numerator shall be equal to the amount of the Trust Estate minus the amount of the Marital Share numerator. The Marital Share shall be further divided into two shares (the Reverse QTIP Trust and Trust C) as follows: the Reverse QTIP Trust shall be a fraction of the Trust Estate, the numerator of which shall be an amount equal to the Settlor's available generation-skipping transfer exemption as

hereafter defined minus the amount of generation-skipping transfer exemption allocated to the Barringer Family Trust as finally determined above (but not to exceed the amount of the Marital Share numerator above determined). Trust C shall be a fraction of the Trust Estate, the numerator of which shall be an amount equal to the Marital Share numerator as above determined minus the amount of the Reverse QTIP Trust numerator. The Settlor recognizes that the numerator of one of the fractions may be zero (or less), in which case no property shall be allocated to that share. The denominator of the fraction shall be an amount equal to the value of the Trust Estate as finally determined in the Settlor's federal estate tax proceedings. For purposes of establishing such fractions the values as finally determined in the Settlor's federal estate tax proceedings shall be used. The Barringer Family Trust, Trust C, and the Reverse QTIP Trust shall be administered as hereinafter set forth.

(2) **Creation of the Barringer Family Trust and the Charitable Share.** If the Settlor's said wife shall not survive the Settlor, the Trustee shall divide the Trust Estate into two (2) separate shares, hereinafter designated as "**the Barringer Family Trust**" and the "**Charitable Share.**" The **Charitable Share** shall be composed of cash, securities, or other property of the Trust Estate (undiminished by any estate, inheritance, succession, death, or similar taxes); provided, however, the amount for the **Charitable Share** hereunder shall be reduced by the amount, if any, needed to increase the Settlor's taxable estate (for federal estate tax purposes) to the largest amount that, after allowing for the unified credit against the federal estate tax, and the state death tax credit against such tax (but only to the extent that the use of such state death tax credit does not increase the death tax payable to any state), will result in up to but not greater than Three Million Five Hundred Thousand Dollars ($3,500,000.00) federal estate tax being imposed on the Settlor's estate. The Trustee shall have the sole discretion to select the assets which shall constitute the **Charitable Share**. The Trustee shall value any asset selected by the Trustee for distribution in kind as a part of the **Charitable Share** hereunder at the value of such asset at the date of distribution of such asset. The **Charitable Share** shall be administered as hereinafter set forth. **The Barringer Family Trust** shall be the balance of the Trust Estate after the assets have been selected for the **Charitable Share**.

The Barringer Family Trust shall be administered as hereinafter set forth (Article VIII hereinbelow).

The **Charitable Share** shall be distributed to a charitable lead trust ("CLT") that the Trustee is specifically authorized and directed to create upon the death of the last to die of the Settlor and the Settlor's wife. It is the Settlor's direction to the Trustee that the CLT created shall (i) meet the requirements of a "qualified CLT" as defined in Rev. Proc. 2007-46, or Rev. Proc. 2008-46, such that the transfer to the CLT shall qualify for an estate tax charitable deduction under Internal Revenue Code Section 2055(e)(2); (ii) contain such terms and be structured so to produce an estate tax charitable deduction equal to (or as nearly equal as possible) one hundred (100%) percent of the initial net fair market value of the **Charitable Share**; (iii) designate the Paul and Merrill Barringer Donor Advised Fund (held at the High Point Community Foundation) as the charitable lead beneficiary, or the successor of such Donor Advised Fund; (iv) if the Donor Advised Fund is not then in existence, designate one or more charitable lead beneficiaries which shall be charitable organization(s) described in Sections 2055(a) of the Internal Revenue Code, and selected by the Trustee in the Trustee's sole discretion; and (v) designate the remainder

beneficiaries which shall be the same remainder beneficiaries as provided hereinafter in Article VIII, Paragraph (4) (in default of the Settlor's said wife's exercise of the special power of appointment contained therein). Further, the Trustee is directed to provide that upon the expiration of the charitable interest in such trust, any interest passing to or for the benefit of a non-charitable remainder beneficiary to which generation-skipping transfer tax exemption is applicable (GST EXEMPT) shall be held in a long-term generation-skipping trust for the issue of the Settlor and the Settlor's said wife. Further, the Trustee is directed to provide that upon the expiration of the charitable interest in such trust, any interest passing to or for the benefit of a non-charitable remainder beneficiary to which generation-skipping transfer tax exemption is not applicable (GST NON-EXEMPT) shall be distributed pursuant to the terms of **The Barringer Family Trust** (**Article VIII** hereunder).

ARTICLE VII
DISPOSITION OF TRUST C

Trust C Introductory Provision. Trust C shall be held, administered, and distributed as follows:

(1) **Direction to Pay All Income to Wife.** Commencing with the date of the Settlor's death, the Trustee shall pay to or apply for the benefit of the Settlor's wife during her lifetime all the net income from Trust C in convenient installments but no less frequently than quarter-annually. Any accrued and undistributed income at the death of the Settlor's wife shall be paid with the entire remaining principal as provided in this Trust C.

(2) **Discretionary Payments of Principal by Trustee for Benefit of Wife.** In addition, the Trustee may pay to or apply for the benefit of the Settlor's wife such sums from the principal of Trust C as in its sole discretion shall be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the Settlor's wife, taking into consideration to the extent the Trustee deems advisable, any other income or resources of the Settlor's wife known to the Trustee.

(3) **Power in Wife to Cause Nonproductive Property to be Made Productive.** The Settlor's wife may at any time by written notice, require the Trustee either to make any nonproductive property of this trust productive or to convert such nonproductive property to productive property within a reasonable time.

(4) **Payment of Death Taxes from Trust C on Death of Wife.** Unless the Settlor's wife's Will specifically provides that the estate, succession, death or similar taxes assessed with respect to the assets of Trust C be paid otherwise, the Trustee shall pay to the personal representatives of the estate of the wife for the purposes of paying such taxes, the amount by which such taxes assessed by reason of the Settlor's wife's death shall be increased as a result of the inclusion of the assets of Trust C in her estate for such tax purposes.

(5) **Special Power of Appointment in Wife at Death. Default Clause Over to the Barringer Family Trust.** Upon the death of the Settlor's wife, the entire remaining principal of Trust C shall be paid over, conveyed, and distributed to or in trust for such appointee or appointees from among the Settlor's issue, spouses of the Settlor's issue and charities as defined under Section

2055 of the Internal Revenue Code in such manner and in such proportions as the Settlor's wife may appoint in and by the Last Will of the Settlor's wife, making specific reference to the power of appointment herein conferred upon her. In disposing of Trust C, the Trustee shall be protected in relying upon an instrument admitted to probate in any jurisdiction as the Last Will of the Settlor's wife or in acting upon the assumption that the Settlor's wife died intestate in case the Trustee has no notice of the existence of a Will of the Settlor's wife within six (6) months after the death of the Settlor's wife. In default of the exercise of such power of appointment by the Settlor's wife, or insofar as any part of such Trust C shall not be effectively appointed, then upon the death of the Settlor's wife the entire remaining principal of Trust C, or the part of such trust not effectively appointed shall be added to and become a part of the Barringer Family Trust and shall be held and administered or distributed in whole or in part, as if it had been an original part of the Barringer Family Trust.

ARTICLE VIII
DISPOSITION OF THE BARRINGER FAMILY TRUST

The Barringer Family Trust Introductory Provision. The Barringer Family Trust shall be held, administered, and distributed as follows:

(1) **Discretionary Distribution To Irrevocable Trust.** Upon the death of the Settlor, if the Settlor's said wife shall survive the Settlor, the Trustee may pay to the Trustee of The Paul B. Barringer, II and Merrill U. Barringer Irrevocable Trust Dated December 22, 1998 a sum of up to Two Hundred Thousand Dollars ($200,000.00) for such purposes and uses as the Trustee of such Trust shall deem appropriate. The Trustee of this Trust shall have the sole discretion regarding the amount of such distribution, limited, however, to no more than $200,000.00.

(2) **Discretionary Payment of All Income to Wife and Son.** Commencing with the date of the Settlor's death, the Trustee shall pay to or apply for the benefit of any one or more of the Settlor's wife and **Victor C. Barringer,** until distribution under the special power of appointment or division into shares in default of the exercise of the power as hereafter provided, all the net income from the Barringer Family Trust in convenient installments in such shares and proportions as the Trustee in its sole discretion shall determine primarily for the medical care, education, support and maintenance in reasonable comfort of the Settlor's wife and said son, taking into consideration to the extent the Trustee deems advisable, any other income or resources of the Settlor's wife and son known to the Trustee.

(3) **Discretionary Payments of Principal for Wife and Son.** Prior to distribution under the special power of appointment or division into shares in default of the exercise of the power as hereafter provided, the Trustee may pay to or apply for the benefit of any one or more of the Settlor's wife and **Victor C. Barringer** such sums from the principal of the Barringer Family Trust in such shares and proportions as in its sole discretion shall be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the Settlor's wife and son, taking into consideration to the extent the Trustee deems advisable, any other income or resources of the Settlor's wife and son known to the Trustee. Any payment or application of benefits for the son of the Settlor pursuant to this paragraph shall be charged against this Trust as a whole rather than against the ultimate distributive share of the beneficiary to whom or for whose benefit the payment is made.

(4) **Special Power of Appointment in Wife. Default Clause for Son.** If the Settlor's wife shall survive the Settlor, then upon the death of the Settlor's wife, the entire remaining principal of the Barringer Family Trust, together with any accrued and undistributed income therefrom, shall be paid over, conveyed, and distributed to or in trust for such appointee or appointees from among the Settlor's issue, spouses of the Settlor's issue and charities qualified under Section 2055 of the Internal Revenue Code in such manner and in such proportions as the Settlor's wife may appoint in and by the Last Will of the Settlor's wife, making specific reference to the power of appointment herein conferred upon her. In disposing of the Barringer Family Trust, the Trustee shall be protected in relying upon an instrument admitted to probate in any jurisdiction as the Last Will of the Settlor's wife or in acting upon the assumption that the Settlor's wife died intestate in case the Trustee has no notice of the existence of a Will of the Settlor's wife within six (6) months after the death of the Settlor's wife. In the event the Settlor's wife does not survive the Settlor or in default of the exercise of such power of appointment by the Settlor's wife, or insofar as any part of such the Barringer Family Trust shall not be effectively appointed, then upon the death of the survivor of the Settlor's wife and the Settlor, the entire remaining principal of the Barringer Family Trust, or the part of such trust not effectively appointed shall be divided into equal separate shares so as to provide one (1) share for each of **Victor C. Barringer** and **Merrill Barringer Light** as shall survive the Settlor and one (1) share for each deceased of **Victor C. Barringer** and **Merrill Barringer Light** who shall leave issue then living. Each share shall be distributed or retained in trust as hereinafter provided. A share provided hereunder for **Victor C. Barringer**, or for the then living issue of **Victor C. Barringer**, shall be held, administered, and distributed in accordance with **Article IX** hereinbelow. A share provided hereunder for **Merrill Barringer Light**, or for her then living issue, shall be held, administered and distributed in accordance with **Article X** hereinbelow. If the Settlor's wife shall effectively and fully exercise her power of appointment granted herein then the following **Article IX** and **Article X** shall be of no effect.

ARTICLE IX
DISPOSITION OF THE BARRINGER FAMILY TRUST SHARE FOR VICTOR C. BARRINGER

Distribution for Victor C. Barringer. A share provided hereunder for **Victor C. Barringer**, or for his then living issue, shall be retained in trust and held, administered, and distributed as follows:

(1) **Discretionary Income to Named Beneficiary.** If **Victor C. Barringer** (hereafter called the "named beneficiary") shall survive the survivor of the Settlor's wife and the Settlor, the Trustee may pay to or apply for the benefit of the named beneficiary such sums from the net income from the Trust for Victor C. Barringer as in its sole discretion shall be necessary or desirable from time to time for his medical care, education, support and maintenance in reasonable comfort, taking into consideration to the extent the trustee deems advisable, any other income or resources of the named beneficiary known to the Trustee.

(2) **Discretionary Payments of Principal for Named Beneficiary.** Prior to division into shares for the named beneficiary's children as hereafter provided, the Trustee may pay to or apply for the benefit of the named beneficiary during his lifetime, such sums from the principal of the

Trust for Victor C. Barringer as in its sole discretion shall be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the named beneficiary taking into consideration to the extent the Trustee deems advisable, any other income or resources of the named beneficiary known to the Trustee.

(3) **Division into Shares for Named Beneficiary's Children.** Upon the death of the named beneficiary, or upon the death of the survivor of the Settlor and the Settlor's said wife if Victor C. Barringer shall not be then living, the Trustee shall divide this Trust as then constituted into equal separate shares so as to provide one (l) share for each then living child of the named beneficiary and one (l) share for each deceased child of the named beneficiary who shall leave issue then living. Each share shall be distributed or retained in trust as hereinafter provided.

(4) **Income and Discretionary Invasion of Principal for Named Beneficiary's Child.** After division into shares for the named beneficiary's children, all the net income from each share so provided for a living child of the named beneficiary shall be paid in convenient installments to or applied for the benefit of the named beneficiary's child until complete distribution of the share as herein provided. In addition to income, the Trustee may pay to or apply for the benefit of a child of the named beneficiary such sums from the principal of his or her share as in its sole discretion shall be necessary or desirable from time to time for his or her medical care, education, support and maintenance in reasonable comfort, taking into consideration to the extent the Trustee deems advisable, any other income or resources of the named beneficiary's child known to the Trustee.

(5) **Distribution of the Share of the Named Beneficiary's Child.** After division into shares for the named beneficiary's children, when a child of the named beneficiary attains the age of Thirty-five (35) years, the Trustee shall distribute to the child one-half (1/2) of the principal of his or her share as then constituted; and when a child of the named beneficiary attains the age of Forty (40) years, the Trustee shall distribute to the child the undistributed balance of his or her share. If a child of the named beneficiary has already attained age Thirty-five (35) or age Forty (40) at the time this Trust is divided into separate shares, the Trustee shall, upon making the division, distribute to the child one-half (1/2) or all of his or her share respectively.

(6) **Upon Death of Named Beneficiary's Child to Issue of Named Beneficiary's Child.** After division into shares for the named beneficiary's children, upon the death of a child of the named beneficiary prior to complete distribution of his or her share, the undistributed balance of the child's share shall be distributed per stirpes to his or her then living issue, or in default of such issue, per stirpes to the named beneficiary's then living issue.

(7) **Distribution of the Share of a Deceased Child of the Named Beneficiary.** Each share set aside, upon division into shares for the named beneficiary's children, for a deceased child of the named beneficiary, who shall leave issue then living, shall be distributed per stirpes to such issue.

ARTICLE X
DISPOSITION OF THE BARRINGER FAMILY TRUST SHARE FOR MERRILL BARRINGER LIGHT

Distribution for Merrill Barringer Light or Issue. A share provided hereunder for **Merrill Barringer Light** shall be paid over and distributed, free of trust, to **Merrill Barringer Light**. A share provided hereunder for the then living issue of **Merrill Barringer Light** shall be distributed, per stirpes, to her then living issue, or in default of issue, to the Trustee of **The Barringer Family Trust Share For Victor C. Barringer (ARTICLE IX hereinabove)** and administered pursuant to the terms thereof.

ARTICLE XI
DISPOSITION OF THE REVERSE QTIP TRUST

The Reverse QTIP Trust Introductory Provision. The Reverse QTIP Trust shall be held, administered, and distributed as follows:

(1) **Direction to Pay All Income to Wife.** Commencing with the date of the Settlor's death, the Settlor's Trustee shall pay to or apply for the benefit of the Settlor's wife during her lifetime all the net income from the Reverse QTIP Trust in convenient installments but no less frequently than quarter-annually. Any accrued and undistributed income at the death of the Settlor's wife shall be paid with the entire remaining principal as provided in this the Reverse QTIP Trust.

(2) **Discretionary Payments of Principal by Trustee for Benefit of Wife.** In addition, the Trustee may pay to or apply for the benefit of the Settlor's wife such sums from the principal of the Reverse QTIP Trust as in its sole discretion shall be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the Settlor's wife, taking into consideration to the extent the Trustee deems advisable, any other income or resources of the Settlor's wife known to the Trustee.

(3) **Power in Wife to Cause Nonproductive Property to be Made Productive.** The Settlor's wife may at any time by written notice, require the Trustee either to make any nonproductive property of this Trust productive or to convert such nonproductive property to productive property within a reasonable time.

(4) **Statement of The Settlor's Request that the Reverse QTIP Trust Taxes be Paid from Wife's Property.** The Settlor expects (and by this paragraph requests) the Settlor's wife to provide for the payment of the estate taxes caused by the inclusion of the assets of the Reverse QTIP Trust in the Settlor's wife's estate from her own property rather than from the Reverse QTIP Trust assets.

(5) **Disposition of Trust Property on Wife's Death.** Upon the death of the Settlor's wife, the entire remaining principal of the Reverse QTIP Trust shall be held, administered or distributed, pursuant to Article VI, Paragraph (2) of the Settlor's said wife's revocable trust known as the Merrill U. Barringer Revocable Trust Dated the 4th Day of December, 1998, as amended.

ARTICLE XII
TRUSTEE SUCCESSION

Trustee Succession, Trustee's Fees, and Other Matters. The provisions for naming the Trustee, Trustee succession, Trustee's fees, and other matters are set forth below:

(1) **Individual Trustees Succession.** Should **Merrill Barringer Light** fail to qualify as Trustee hereunder, or for any reason should cease to act in such capacity, the successor or substitute Trustee who shall also serve without bond shall be shall be such individual, bank or trust company as shall be designated in a writing signed by **Merrill Barringer Light** and delivered to the then current income beneficiary of this Trust.

(2) **Final Succession if All Individual Trustees Cannot Act.** If all of the Settlor's individual Trustees should fail to qualify as Trustee hereunder, or for any reason should cease to act in such capacity, then the successor or substitute Trustee who shall also serve without bond shall be such individual, bank or trust company as shall be designated in a writing signed by **John M. Jolley, Esquire.**

(3) **Indemnification of Trustee.** The Trust Estate shall indemnify and hold harmless the Trustee from and against any and all liabilities, losses, damages, and costs, including but not limited to legal fees, surcharges, and penalties, which may arise from the Trustee's actions or inactions performed in the capacity as Trustee, except for those liabilities, losses, damages, and costs which may arise as a result of the Trustee's bad faith, gross negligence, and/or willful misconduct.

(4) **Fee Schedule for Individual Trustee.** For its services as Trustee, the individual Trustee shall receive reasonable compensation for the services rendered and reimbursement for reasonable expenses.

(5) **Fee Schedule for Corporate Trustee.** For its services as Trustee, the corporate Trustee shall receive an amount determined by its standard fee schedule in effect and applicable at the time of the performance of such services. If no such schedule shall be in effect at that time, it shall be entitled to reasonable compensation for the services rendered.

(6) **Change in Corporate Fiduciary.** Any corporate successor to the trust business of the corporate fiduciary designated herein or at any time acting hereunder shall succeed to the capacity of its predecessor without conveyance or transfer.

(7) **Indemnification of Trustee.** The Trust Estate shall indemnify and hold harmless the Trustee from and against any and all liabilities, losses, damages, and costs, including but not limited to legal fees, surcharges, and penalties, which may arise from the Trustee's actions or inactions performed in the capacity as Trustee, except for those liabilities, losses, damages, and costs which may arise as a result of the Trustee's bad faith, gross negligence, and/or willful misconduct.

(8) **Appointment of Co-Trustee.** Any serving individual Trustee may, at any time during the period such individual Trustee is serving, appoint another individual, bank, or corporate fiduciary as a co-trustee of the Trust or the Trust share. The co-trustee shall serve only so long as the appointing Trustee shall be serving as a Trustee. The appointing individual Trustee may revoke this appointment at any time with or without cause by written notice to the appointed co-trustee. Such appointed co-trustee shall have either all of the powers of the appointing individual Trustee or such lesser or limited powers as the appointing individual Trustee may determine at the time of the appointment.

(9) **Appointment of Independent Special Trustee.** If a Trustee is unable or unwilling for any reason to act with regard to any property comprising the Trust Estate, the Trustee may appoint an Independent Special Trustee to act with regard to such property. Such Special Trustee may be either an individual or a corporate Trustee. If the Special Trustee is an individual, such individual shall not be related to or subordinate to any beneficiary of this Trust as defined by section 672(c) of the Internal Revenue Code. If appointed, the Independent Special Trustee shall act with respect to such property of the Trust Estate in accordance with the provisions of this Trust. The Trustee may revoke the appointment of any such Independent Special Trustee at any time. Any Independent Special Trustee shall exercise all of the fiduciary powers granted to the Trustee, unless specifically limited by the Trustee. The Independent Special Trustee may resign at any time.

(10) **Limitations on Trustees.** No person who at any time is acting as Trustee hereunder shall have any power or obligation to participate in any discretionary authority which the Settlor has given to the Trustee to pay principal or income to such person, or for his or her benefit or in relief of his or her legal obligations; provided, however, if an individual trustee (who is also a beneficiary) is the sole trustee or at any time is acting as the sole trustee, and such trustee has discretion to invade principal for himself or herself and such discretionary authority is limited by an ascertainable standard, then such trustee may invade principal (if limited by such standard) for himself or herself but not in relief of his or her legal obligations.

(11) **Designation of Successor Trustee as HIPAA Personal Representative.** During the administration of this Trust, it may be necessary for a successor Trustee to inquire about the mental or physical capacity of a currently serving individual Trustee. Each serving individual Trustee therefore grants and confirms that each such successor Trustee shall be treated as a "personal representative" under the Health Insurance Portability and Accountability Act of 1996 and its regulations (including 45 C.F.R. § 164.502(g)(2)) for all purposes relating to the "protected health information" of any currently serving individual Trustee. Any serving individual Trustee does hereby authorize all health care providers, including, but not limited to, hospitals, nursing homes, treatment facilities, and other covered entities, and all physicians, nurses, therapists, and other persons who may have provided in the past or are currently providing any currently serving individual Trustee with any type of medical, mental, or other types of health care, to disclose to the HIPAA personal representative and any other successor HIPAA personal representative all of the currently serving individual Trustee's health care information and all "protected health information" for the purpose of determining the currently serving individual Trustee's capacity to continue to serve as a Trustee of this Trust, or as may be required or permitted by state law. The HIPAA personal representative may also give this authorization to the Settlor's lawyer and/or other substitute individuals to so act in addition to such HIPAA personal representative. This

authorization is intended to provide the currently serving individual Trustee's health care providers with the authorization necessary to allow each of them to disclose such general medical information and protected health information regarding the currently serving individual Trustee to the above designated successor Trustee of this Trust. The information disclosed by any such health care provider pursuant to this authorization is subject to further disclosure and use by such successor Trustee and may thereafter no longer be protected by such privacy rules. Any successor individual Trustee waive any and all liability and hold such physicians or other health care providers harmless for providing such information, rendering an opinion concerning the mental or physical incapacity of the individual Trustee, or for signing a certificate of incapacity concerning the individual Trustee. This authorization shall have no expiration date and shall remain in effect until the earlier of its revocation by the currently serving individual Trustee or the death of such person. By agreeing to serve as a Trustee, each successor individual Trustee grants the authority provided above to that individual Trustee's successor Trustee.

(12) **Determination of Incapacity of Individual Trustee.** If any serving individual Trustee either is adjudicated to be incompetent or in the event that the individual Trustee is not adjudicated incompetent, but by reason of illness or mental or physical disability is, in the opinion of two licensed physicians, unable to properly handle the fiduciary responsibilities of the trusteeship, then and in that event the Trustee next designated herein shall serve as the successor Trustee. The disqualified Trustee may regain the position as Trustee, if and when such incompetency is removed, as determined by two licensed physicians in the same manner as was followed to initially establish the Trustee's incapacity. Third parties may rely on an affidavit by the successor Trustee stating that the successor Trustee is now acting as Trustee hereunder.

(13) **Waiver of Court Supervision.** A Trustee may act without qualifying before any court and, unless otherwise required by law to do so, shall not be required to file with any court an inventory, accounting, or other report relating to the administration of the Trust.

(14) **Trustee Accountings and Settlement.** The Trustee shall report on Trust activities and account to the beneficiaries, as follows:

(a) **Trustee Accountings.** If there are more than nominal assets in the Trust, the Trustee shall render an accounting of the Trust's receipts and disbursements and a statement of the assets and liability of the Trust at least annually to each current income beneficiary and all beneficiaries entitled by law to receive an accounting. The Trustee may, but shall not be required to, file such accountings with the Court having jurisdiction of the Trust. The Settlor specifically waives any requirement for formal or court approved accounting. If the Trustee provides an accounting to each current income beneficiary and all beneficiaries entitled by law and those beneficiaries do not notify the Trustee in writing of an objection to such accounting within sixty (60) days of the receipt of such accounting, then the accounting shall be deemed accepted and approved by such beneficiary.

(b) **Settlement of Trustee Accounting.** During the period of time that this Trust may be revoked by the Settlor, the Trustee may render an accounting of its administration of the Trust to the Settlor. The Settlor's written acceptance and approval of such accounting shall be binding upon all present and future Trust beneficiaries.

(c) **Settlement of Trustee Accounting by Beneficiaries.** The Trustee may at any time settle its account with respect to the Trust Estate, or any separate share of the Trust Estate, by a written agreement. The written agreement shall be between the Trustee and all appropriate living income beneficiaries and remainder beneficiaries for the Trust Estate, or separate Trust share as appropriate. If a beneficiary is either a minor or incompetent, then the guardian for such person may represent such individual. Such agreement shall bind all persons then or thereafter entitled to such share of the Trust Estate for which the Trustee and beneficiaries reached written agreement. Such agreement shall constitute a complete release and discharge of the Trustee for the acts of the Trustee covered in the accounting and the period covered by the agreement.

(d) **Settlement of Trustee Accounting Upon Termination of Trust.** Prior to either delivering the Trust Estate to a successor Trustee or making a complete distribution of all or a separate share of the Trust Estate, the Trustee shall prepare and deliver its accounting of the Trust or the applicable Trust share, as appropriate, to the appropriate beneficiaries. The Settlor and/or applicable beneficiaries may waive such requirements for such accounting.

(15) **Limitation of Liability and Duties of Successor Trustee for Acts of Prior Trustee.** No successor Trustee shall have any liability or responsibility for any acts or omissions of any prior Trustee. The Trust shall indemnify and hold harmless any currently serving Trustee for the acts or omissions of any such prior Trustee. A current Trustee may, but shall not have the obligation to, audit or investigate the accounts or administration of any prior Trustee. In the event that any present or future beneficiary shall request in writing that the Trustee investigate or take any action against a prior Trustee, the current Trustee may, but not be required to, either: i) determine if such action is either inappropriate or unlikely to result in a favorable conclusion for the Trust and therefore decline to take such action, or ii) require that the beneficiary requesting such action indemnify the Trust and Trustee and fund all the expenses of such action to the extent that the Trustee deems appropriate. The Trustee shall have the sole discretion to act with regard to these decisions.

ARTICLE XIII
MEANING OF TRUSTEE

Definition of Trustee. Whenever the word "Trustee" or any modifying or substituted pronoun therefor is used in this Trust, such words and respective pronouns shall include both the singular and the plural, the masculine, feminine, and neuter gender thereof, and shall apply equally to the Trustee named herein and to any successor or substitute Trustee acting hereunder, and such successor or substitute Trustee shall have all the rights, powers and duties, authority, and responsibility conferred upon the Trustee originally named herein.

ARTICLE XIV
TRUSTEE POWERS

Powers for Trustee. The Trustee is authorized in its fiduciary discretion (which shall be subject to the standard of reasonableness and good faith to all beneficiaries) with respect to any property, real or personal, at any time held under any provision of this Trust Agreement and without authorization by any court and in addition to any other rights, powers, authority, and

privileges granted by any other provision of this Trust Agreement or by statute or general rules of law:

(1) To collect Trust property and accept or reject additions to the Trust Estate from a Settlor or any other person.

(2) To retain in the form received any property or undivided interests in property donated to, or otherwise acquired as a part of the Trust Estate, including residential property and shares of the Trustee's own stock, regardless of any lack of diversification, risk, or nonproductivity, as long as it deems advisable, and to exchange any such security or property for other securities or properties and to retain such items received in exchange, although such property represents a material percentage of the total property of the Trust Estate or even the entirety thereof.

(3) To deposit assets of the Trust in accounts of all types, including margin accounts, in all types of regulated financial service institutions.

(4) To invest and reinvest all or any part of the Trust Estate or any Trust share created hereunder in any property and undivided interests in property, wherever located, including bonds, debentures, notes, secured or unsecured, stocks of corporations regardless of class, interests in limited partnerships, limited liability companies or similar entities, real estate or any interest in real estate whether or not productive at the time of investment, interests in trusts, investment trusts, whether of the open and/or closed fund types, and participation in common, collective, or pooled trust funds of the Trustee, insurance contracts on the life of any beneficiary, or annuity contracts for any beneficiary, without being limited by any statute or rule of law concerning investments by fiduciaries. References to powers herein related to shares of stock shall include such powers over other types of securities, including interests in partnerships, limited liability companies, and other similar entities.

(5) To abandon or decline to administer property of no value or of insufficient value to justify its collection or continued administration.

(6) To sell or dispose of or grant options to purchase any property, real or personal, constituting a part of the Trust Estate or any Trust share created hereunder, for cash or on credit, at public or private sale, to exchange any property of the Trust Estate for other property, at such times and upon such terms and conditions as the Trustee may deem best, and no person dealing with the Trustee shall be bound to see to the application of any monies paid.

(7) To hold any securities or other property in its own name as Trustee, in its own name, in the name of a nominee (with or without disclosure of any fiduciary relationship) or in bearer form.

(8) To keep, at any time and from time to time, all or any portion of the Trust Estate in cash and uninvested for such period or periods of time as it may deem advisable, without liability for any loss in income by reason thereof.

(9) To sell or exercise stock option, subscription, or conversion rights.

(10) To refrain from voting or to vote shares of stock which are a part of the Trust Estate or any Trust share created hereunder at shareholders' meetings in person or by special, limited, or general proxy and in general to exercise all the rights, powers, and privileges of an owner in respect to any securities constituting a part of the Trust Estate or Trust share.

(11) To participate in any plan of reorganization or consolidation or merger involving any company or companies whose stock or other securities shall be part of the Trust Estate, and to deposit such stock or other securities under any plan of reorganization or with any protective committee and to delegate to such committee discretionary power with relation thereto, to pay a proportionate part of the expenses of such committee and any assessments levied under any such plan, to accept and retain new securities received by the Trustee pursuant to any such plan, to exercise all conversion, subscription, voting and other rights, of whatsoever nature pertaining to such property, and to pay any amount or amounts of money as it may deem advisable in connection therewith.

(12) To borrow money with or without security and to encumber, mortgage, or pledge any asset of the Trust Estate for a term within or extending beyond the term of the Trust, in connection with the exercise of any power vested in the Trustee. If money is borrowed from the Trustee, the Trustee may charge interest thereon at a prevailing rate. In no event shall any mortgagee be under any obligation to verify the proper application of the loaned proceeds.

(13) To pledge the Trust Estate and to cause this Trust to guarantee loans made by others to a beneficiary or any business owned by the Trust.

(14) To enter for any purpose into a lease as lessor or lessee, including a lease or other arrangement for exploration and removal of natural resources, with or without option to purchase or renew for a term within or extending beyond the term of the Trust.

(15) To subdivide, develop, or dedicate real property to public use or to make or obtain the vacation of plats and adjust boundaries, to adjust differences in valuation on exchange or partition by giving or receiving consideration, and to dedicate public or private easements to private or public use without consideration, including by way of example qualified conservation and façade easements.

(16) To make ordinary or extraordinary repairs or alterations in buildings or other structures, to demolish any improvements, and to raze existing or erect new party walls or buildings.

(17) To continue and operate any business or other enterprise owned by the Settlor at the Settlor's death, whether an interest in a proprietorship, partnership, limited liability company, business trust, corporation, or other form of business or enterprise, and to do any and all things deemed needful or appropriate by the Trustee, including the power to incorporate the business and to put additional capital into the business, for such time as it shall deem advisable by shareholders, members, or property owners, without liability for loss resulting from the continuance or operation of the business except for its own bad faith, gross negligence, and/or willful misconduct; and to

merge or otherwise change the form of business organization or contribute additional capital, close out, liquidate, or sell the business at such time and upon such terms as it shall deem best.

(18) To collect, receive, and issue receipt for rents, issues, profits, and income of the Trust Estate.

(19) To insure the assets of the Trust Estate against damage or loss and to insure the Trustee, the Trustee's agents, and beneficiaries against liability arising from the administration of the Trust.

(20) To select a mode of payment under any employee benefit or retirement plan, annuity, or life insurance payable to the Trustee, exercise rights thereunder, including exercise of the right to indemnification for expenses and against liabilities, and take appropriate action to collect the proceeds.

(21) In buying and selling assets, in lending and borrowing money, and in all other transactions, irrespective of the occupancy by the same person of dual positions, to deal with itself in its separate, or any fiduciary capacity.

(22) To compromise, extend, assign, adjust or give partial release from, arbitrate, sue on, discharge, foreclose, or otherwise defend, abandon, or decline to administer property of no value or of insufficient value to justify its collection or continued administration, or otherwise deal with and settle claims in favor of or against the Trust Estate or to prosecute or defend an action, claim, or judicial proceeding in any jurisdiction to protect the Trust Estate and the Trustee in the performance of the Trustee's duties, as the Trustee shall deem best.

(23) To exercise elections with respect to federal, state, and local taxes.

(24) To employ and compensate agents, accountants, investment advisors, brokers, attorneys-in-fact, attorneys-at-law, tax specialists, realtors, appraisers, and other assistants and advisors deemed by the Trustee needful for the proper administration of the Trust Estate, and to do so without liability for any neglect, omission, misconduct, or default of any such agent or professional representative provided such person was selected and retained with reasonable care. A Trustee may employ any firm with which the Trustee is affiliated to provide services for and on behalf of the Trust for the proper administration of the Trust.

(25) To appoint a Trustee to act in another jurisdiction with respect to the Trust Estate located in the other jurisdiction, confer upon the appointed Trustee all of the powers and duties of the appointing Trustee, require that the appointed Trustee furnish security, and remove any Trustee so appointed.

(26) To determine what shall be fairly and equitably charged or credited to income and what to principal, including the power and authority in the exercise of its fiduciary responsibilities and in accordance with state law to credit realized capital gains to income and to charge income expenses to principal.

(27) To resolve a dispute concerning the interpretation of the Trust or its administration by mediation, arbitration, or other procedure for alternative dispute resolution.

(28) To consolidate, hold, and retain the principal of the Trust Estate undivided until actual division shall become necessary in order to make distributions; to hold, manage, invest, and account for the several shares or parts thereof by appropriate entries on the Trustee's books of account; and to allocate to each share or part of share its proportionate part of all receipts and expenses; provided, however, the carrying of several trusts as one shall not defer the vesting in title or in possession of any share or part of share thereof.

(29) To make payment in cash or in kind, or partly in cash and partly in kind upon any division or distribution of the Trust Estate (including the satisfaction of any pecuniary distribution) without regard to the income tax basis of any specific property allocated to any beneficiary and to value and appraise any asset and to distribute such asset in kind at its appraised value; and when dividing fractional interests in property among several beneficiaries to allocate entire interests in some property to one beneficiary and entire interests in other property to another beneficiary or beneficiaries.

(30) To access, use, control, and assume the ownership rights of any of the Settlor's digital or electronic devices, including but not limited to, desktop, laptop, tablet, or other types of computers and their peripheral equipment, storage devices, mobile telephones, "smart" phones, personal digital assistants, electronic books, electronic watches, electronic body and activity monitoring equipment, cameras, audio and video recorders, and any similar digital or electronic devises, which the Settlor may own or lease at the Settlor's death. The Trustee shall have the power to access, manage, modify, deactivate, delete, control, sell, and transfer any digital assets, electronically stored information, and/or electronic communications owned by the Settlor on the date of the Settlor's death, including, but not limited to, e-mails received by the Settlor during the Settlor's lifetime or after the Settlor's death, e-mail accounts, short message and text accounts, records of electronic communications, digital music, digital photographs, digital video, digital voice and voicemail, video games and virtual "worlds" or fantasy accounts created by any such games or other programs, "apps," software applications, software licenses, internet accounts, social network accounts, networking websites, blogs, file sharing accounts, financial accounts, domain registrations, names, or DNS service accounts, online accounts at stores or other organizations and entities, social media, membership or patronage accounts with all inherent rights and benefits, and other online accounts or rights, which either currently exist or may exist at the time of the Settlor's death. The Trustee may obtain copies of any such digital information and may authorize others to have access to such digital information. The Trustee may employ agents or advisors to assist in collecting such electronic data, including, but not limited to, accessing such accounts, resetting passwords or other authenticating protocols, either decrypting or encrypting digital information, and dealing with such information in furtherance of the administration of the Trust. The powers granted to the Trustee shall be broadly construed and shall not be limited or restricted by any web or electronic service provider. The Trustee shall have the authority to protect or enhance the Settlor's privacy by directing that any stored information owned or created by the Settlor about the Settlor's past activities on the internet, or all other forms of electronic activities, or about the Settlor be deleted and that any links to or search results about the Settlor and such

information be deleted or otherwise deactivated. The Trustee shall have all of the rights, authorities, and privileges that the Settlor has with regard to any such digital assets.

(31) In general, to exercise all powers in the management of the Trust Estate which any individual could exercise in his or her own right, upon such terms and conditions as it may reasonably deem best, and to do all acts which it may deem reasonably necessary or proper to carry out the purposes of this Trust Agreement.

(32) To purchase property, real or personal, from the Settlor's general estate upon such terms and conditions as to price and terms of payment as the Settlor's personal representatives and the Trustee shall agree, to hold the property so purchased as a part of the Trust Estate although it may not qualify as an authorized Trust investment except for this provision, and to dispose of such property as and when the Trustee shall deem advisable. The fact that the Settlor's personal representatives and the Trustee are the same shall in no way affect the validity of this provision.

(33) To lend funds to the Settlor's general estate or to a beneficiary upon such terms and conditions as to interest rates, maturities, and security as the Settlor's personal representatives and the Trustee shall consider to be fair and reasonable under the circumstances, the fact that they may be the same in no way affecting the validity of this provision.

(34) To receive property bequeathed, devised, or donated to the Trustee by the Settlor or any other person; to receive the proceeds of any insurance policy which names the Trustee as beneficiary; to execute all necessary receipts and releases to Personal Representatives, donors, insurance companies, and other parties adding property to the Trust Estate.

(35) To combine assets of two (2) or more trusts if the provisions and terms of each trust are substantially identical, and to administer them as a single trust, if the Trustee reasonably determines that the administration as a single trust is consistent with the Settlor's intent, and facilitates the trust's administration without defeating or impairing the interests of the beneficiaries.

(36) To divide any trust into separate shares or separate trusts or to create separate trusts if the Trustee reasonably deems it appropriate and the division or creation is consistent with the Settlor's intent, and facilitates the trust's administration without defeating or impairing the interests of the beneficiaries.

(37) For any Trust share being held hereunder, as defined in section 2642(a)(1) of the Internal Revenue Code of 1986, as from time to time amended or under similar future legislation, to divide such Trust share (a) with an inclusion ratio of neither one (1) nor zero (0) into two separate trusts representing two fractional shares of the property being divided, one to have an inclusion ratio of one (1) and the other to have an inclusion ratio of zero (0), or (b) into separate Trust shares for the benefit of one or more of the Trust beneficiaries, provided however, that (i) each beneficiary's interest in the resulting trusts (collectively) equals the beneficiary's interests in the original Trust share; (ii) the terms of each of the resulting trusts are the same as the terms of the original Trust, even though each permissible distributee of the original Trust is not a beneficiary of all of the resulting Trust shares, and (iii) such severance must neither shift the beneficial interest in

the Trust to any beneficiary in a lower generation nor extend the time for vesting of any beneficial interest beyond the period provided for in the original Trust. The Trustee, in its sole discretion, may also create Trust shares to receive property with an inclusion ratio of either one (1) or zero (0), and if this cannot be done, refuse to accept property which does not have a matching inclusion ratio to the receiving Trust's ratio.

(38) If the Trustee shall act as the Personal Representative of the Settlor's estate, to elect to allocate any portion or all the Settlor's generation-skipping transfer exemption provided for in Internal Revenue Code section 2631 or under similar future legislation in effect at the time of the Settlor's death, to any portion or all of any other trusts or bequests in the Settlor's Will or any other transfer in which the Settlor is the transferor for purposes of the generation-skipping tax. Generally, the Settlor anticipates that the Settlor's Personal Representative will elect to allocate this exemption first to direct skips as defined in Internal Revenue Code section 2612, then to the Barringer Family Trust, unless it would be inadvisable based on all the circumstances at the time of making the allocation; and to make the special election under section 2652(a)(3) of the Internal Revenue Code to the extent the Settlor's Personal Representative deems in the best interest of the Settlor's estate.

(39) In the absence of any Personal Representative appointment for the Settlor's estate, the Trustee shall have discretion to allocate and transfer to the Settlor's wife, if she shall survive the Settlor, any federal estate tax credit that is unused by the Settlor's estate after the Settlor's death (the Deceased Spousal Unused Exclusion Amount ("DSUEA")). If the Trustee shall make such election, then the Trustee shall timely file a federal estate tax return (Form 706) and elect on such return that the DSUEA shall be allocated to the Settlor's wife. If the Trustee shall decide not to make such allocation and timely file the election, then the Settlor's wife may direct the Trustee to make such election and file such estate tax return, in which event the Settlor's wife shall be required to reimburse this Trust for the reasonable cost of preparing and filing such federal estate tax return.

ARTICLE XV
BENEFICIARY OCCUPATION OF REAL ESTATE

Trustee Discretion to Allow Beneficiary or Beneficiaries to Occupy Residential Real Estate. The Trustee in its sole discretion may permit any beneficiary or beneficiaries to occupy rent free any residence constituting a part of the Trust assets for such beneficiary or beneficiaries. In such event, the Trust share shall be responsible for the payment of all the expenses of maintaining the residence, real estate taxes and assessments thereon, expenses of maintaining the residence in suitable repair and condition, and hazard and other appropriate insurance premiums on the residence. The Trustee shall charge such expenses against the principal of the Trust share containing the residence.

ARTICLE XVI
MARITAL DEDUCTION SAVINGS

Marital Deduction Savings Clause for the Marital Share. It is expressly provided that the grant of rights, powers, privileges, and authority to the Trustee in connection with the imposition of duties upon the Trustee by any provision of this Trust Agreement or by any statute

relating thereto shall not be effective if and to the extent that the same, if effective, would disqualify the marital deduction as established in the Marital Share hereof. It is expressly provided that the Trustee shall not in the exercise of its discretion make any determination inconsistent with the foregoing intention.

ARTICLE XVII
TREATMENT OF S CORPORATION SHARES

Special Provisions for "S Corporation" Stock. Any "S Corporation shares" held in this Trust, or any share of this Trust, shall be held in accordance with the following terms. Although this Trust Agreement may create a single trust share for one (1) or more beneficiaries, the Trustee shall instead hold all shares of S Corporation stock in a separate sub-share for the appropriate beneficiary. The Trustee shall apportion expenses of the several shares in a manner that is not inconsistent with the Internal Revenue Code and regulations. No person shall be a beneficiary of an S Corporation Trust share unless that person is either a citizen of the United States or a resident of the United States for federal income tax purposes. Notwithstanding any other provision in this Trust Agreement to the contrary, the Trustee shall annually distribute all of the trust share's "net income" (as defined in Internal Revenue Code section 643(b)) from the S Corporation shares to the beneficiary, together with as much of that trust's principal as is appropriate under the standard contained in the trust in which such S Corporation shares would otherwise have been held. The Trustee shall not distribute S Corporation income or principal to anyone other than the beneficiary. The Trustee shall assist the beneficiary in electing under section 1361 of the Internal Revenue Code to cause the trust to be treated as a Qualified Subchapter S Trust for federal income tax purposes. The Trustee shall administer the trust to be a Qualified Subchapter S Trust, as defined in section 1361 of the Internal Revenue Code.

ARTICLE XVIII
CONTINUING TRUST FOR BENEFICIARY'S SHARE

Provision for Trustee to Act as Trustee for Beneficiary Under Age 30. If any share hereunder becomes distributable to a beneficiary who has not attained the age of thirty (30) years, such share shall immediately vest in the beneficiary, but notwithstanding the provisions herein, the Trustee shall retain possession of the share in trust for the beneficiary until the beneficiary attains the age(s) specified in accordance with the following provisions. The Trustee shall have with respect to each share so retained all the powers and discretions it had with respect to the trusts created herein generally.

(1) **Discretionary Payment of Income.** Commencing with the funding of this Trust share, the Trustee may pay to or apply for the benefit of the beneficiary for whom a share has been created under this Article such sums from the income of that beneficiary's share as the Trustee, in its sole discretion, shall deem to be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the beneficiary, taking into consideration to the extent the Trustee deems advisable, any other income or resources of the beneficiary known to the Trustee. Any income not distributed during any calendar year shall be accumulated and added to principal.

(2) **Discretionary Payment of Principal.** Commencing with the funding of this Trust share and in addition to the distribution of income, the Trustee may pay to or apply for the benefit of the beneficiary for whom a share has been created under this Article such sums from the principal of that beneficiary's share as the Trustee, in its sole discretion, shall deem to be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the beneficiary, taking into consideration to the extent the Trustee deems advisable, any other income or resources of the beneficiary known to the Trustee.

(3) **Distribution of Beneficiary's Share.** After the establishment of the Trust share for the beneficiary, when the beneficiary attains the age of twenty-five (25) years, the Trustee shall distribute to the beneficiary one-half (1/2) of the principal of his or her share as then constituted; and when a beneficiary attains the age of thirty (30) years, the Trustee shall distribute to the beneficiary the undistributed balance of his or her share. If a beneficiary has already attained age twenty-five (25) or age thirty (30) at the time the beneficiary's distribution would have otherwise been made thereby creating this continuing Trust share, the Trustee shall, upon funding this continuing Trust share, distribute to the beneficiary one-half (1/2) or all of his or her share, respectively.

(4) **Death of Beneficiary.** If any beneficiary shall die before such beneficiary's share shall be fully distributed, the undistributed balance of such beneficiary's share shall be paid over, conveyed, and distributed to his or her executors or administrators for inclusion in the beneficiary's estate.

ARTICLE XIX
TREATMENT OF MINOR OR INCOMPETENT BENEFICIARY'S SHARE

Trustee's Discretion in Making Payments to a Person Under Age Twenty-One, Incompetent, or Incapacitated. In case the income or principal payment under any trust created hereunder or any share thereof shall become payable to a person under the age of twenty-one (21), or to a person under legal disability, or to a person not adjudicated incompetent, but who, by reason of illness or mental or physical disability, is, in the opinion of the Trustee unable properly to administer such amounts, then such amounts shall be paid out by the Trustee in such of the following ways as the Trustee deems best: (1) directly to the beneficiary; (2) to the legally appointed guardian of the beneficiary; (3) to some relative or friend for the medical care, education, support and maintenance in reasonable comfort of the beneficiary; (4) by the Trustee using such amounts directly for the beneficiary's care, support, and education; (5) to a custodian for the beneficiary under the Uniform Gifts or Transfers to Minors Act.

ARTICLE XX
PROTECTION OF DISABLED BENEFICIARY'S SHARE

Trustee Authority Regarding Beneficiaries Receiving Certain Government Assistance. If the Trustee reasonably believes that a beneficiary is receiving (or may receive) governmental benefits under the Supplemental Security Income Act ("SSI"), 42 U.S.C. §§1381 et seq., Medicaid, 42 U.S.C. §§1396 et seq., or other federal or state means-tested government benefit programs, then the Trustee may, in the Trustee's sole discretion, withhold any distribution due under this Trust Agreement to or for such beneficiary and retain such distribution amount as a

discretionary, non-support, spendthrift trust share for the benefit of such beneficiary. In the alternative, the Trustee may establish a separate third-party supplemental needs trust for such beneficiary with such terms as the Trustee shall deem appropriate. It is the Settlor's intent that any supplemental needs retained trust share or separate trust provide the maximum benefit to the beneficiary without the principal and/or income of the trust share or separate trust being available to the beneficiary for the determination of the beneficiary's continued eligibility to receive such governmental assistance programs. If any such trust share or separate trust is created for the life of a beneficiary, then upon the death of such beneficiary, the trust share or separate trust shall be distributed to the beneficiary's issue, if any, per stirpes, or if there are no such issue, to the Settlor's issue, per stirpes. If either such continuing share or a separate trust for the beneficiary cannot be established, then the Trustee may create a first-party supplemental needs trust for the beneficiary pursuant 42 U.S.C. §1396p(d)(4).

ARTICLE XXI
TREATMENT OF ADDICTED BENEFICIARY

Trustee Authority Regarding Beneficiaries Under Addictive Conditions. If the Trustee reasonably believes that a beneficiary is suffering from an alcohol, drug, gambling, chemical, or other addictive or compulsive disorder, the Trustee may require that the beneficiary participate in rehabilitation and/or therapy programs in order to continue to receive payments of income or principal provided for under this Trust Agreement. The Trustee shall have the sole discretion to determine the nature and the extent of the rehabilitative programs and medical treatments designed to treat the addiction or disorder in order to receive benefits under this Trust Agreement. The Trustee may consult with counselors and treatment providers to develop and implement medical, custodial, and rehabilitative programs for the beneficiary. The Trustee may pay the expenses of such therapy or treatments from the beneficiary's share of this Trust.

ARTICLE XXII
TRUSTEE RESIGNATION AUTHORITY

Power of Trustee to Resign. Any Trustee may resign this trusteeship by giving thirty (30) days' notice in writing delivered to the Settlor in person or mailed to the Settlor's last known address, if the Settlor is then living, or to all of the then income beneficiaries, if the Settlor shall then be deceased. The resignation shall become effective as hereinafter provided. If a successor Trustee is appointed pursuant to the terms of the Trust Agreement, then such successor Trustee shall become the Trustee. If no successor Trustee is appointed by this Trust Agreement, then upon receipt of such notice, the Settlor, if living (or the income beneficiaries, by majority vote if the Settlor is then deceased), shall appoint a successor Trustee which may be either and individual or a bank or trust company to replace an individual Trustee or shall be a bank or trust company with regulated fiduciary powers to replace a corporate Trustee. Upon the failure of the Settlor (or the income beneficiaries, as appropriate) to appoint a successor Trustee who accepts the Trust within thirty (30) days from the time notice was delivered in person or mailed to the Settlor (or the income beneficiaries, as appropriate), the Trustee may resign to the court having jurisdiction over this Trust, which court may, if it deems advisable, accept the resignation and appoint a successor Trustee which shall be a bank or trust company with regulated fiduciary powers. Upon the appointment of and acceptance by the successor Trustee, the original Trustee shall pay over, deliver, assign, transfer or convey to such successor Trustee the Trust Estate and make a full and

proper accounting to the Settlor, whereupon its resignation shall become effective. The substitute or successor Trustee upon acceptance of this Trust and the Trust Estate shall succeed to and have all the rights, powers and duties, authority, and responsibility conferred upon the Trustee originally named herein.

ARTICLE XXIV
DISCRETION REGARDING SMALL TRUSTS

Discretion in Trustee to Terminate Small Trust and Distribute to Income Beneficiary. If at any time any trust created hereunder has a fair market value as determined by the Trustee of One Hundred Thousand ($100,000.00) Dollars or less, the Trustee, in its absolute discretion if it determines that it is uneconomical to continue such trust, may terminate such trust and distribute the trust property to the person or persons then entitled to receive or have the benefit of the income therefrom or the legal representative of such person. If there is more than one income beneficiary, the Trustee shall make such distribution to such income beneficiaries in the proportion in which they are beneficiaries or if no proportion is designated in equal shares to such beneficiaries.

ARTICLE XXIII
DESIGNATION OF SUBSTITUTE TRUSTEE

Settlor's Wife to Designate Substitute or Successor Trustee. After the Settlor's death and notwithstanding any other appointment provision of this Trust Agreement, the Settlor's wife may name a substitute or successor Trustee. If the Trustee being replaced is an individual Trustee, then the Settlor's wife shall appoint a successor Trustee which may be either another individual Trustee or a bank, trust company, or other financial institution with regulated fiduciary powers. If the Trustee being replaced is a corporate Trustee, then the Settlor's wife shall appoint a successor Trustee which shall be a bank, trust company, or other financial institution with regulated fiduciary powers, by delivering to the Trustee herein a notice naming the successor or substitute Trustee and indicating an intent to replace the Trustee. Upon receipt of such notice the Trustee shall pay over, deliver, assign, transfer, or convey to such substitute or successor Trustee (which accepts the appointment as trustee), the Trust Estate and make a full and proper accounting to the Settlor's wife and the other beneficiaries under this Trust Agreement, whereupon the Trustee named herein shall be discharged and have no further responsibility under this Trust Agreement. Upon the failure of the Trustee to make the conveyance, the Settlor's wife may apply to the court having jurisdiction of this Trust and such court may compel the conveyance by the Trustee. The substitute or successor Trustee upon acceptance of this Trust and the Trust Estate shall succeed to and have all the rights, powers and duties, authority, and responsibility conferred upon the Trustee originally named herein.

ARTICLE XXIV
DEFINITIONS RELATING TO FAMILY

Definitions of Family. The following definitions shall be used to define the family:

(1) **Definition of Children.** For purposes of this Trust, "child" or "children" includes individuals entitled to take as a child under the laws of the State of South Carolina by intestate

succession from the parent whose relationship is involved. Not included in this definition shall be either a person who is only a stepchild, a foster child, a grandchild, or any more remote descendant or a person who is otherwise excluded by the terms of this document. "Issue" of an individual means a descendant of an individual. A "descendant" of an individual means all of his (or her) descendants of all generations, with the relationship of parent and child at each generation being determined by the definition of child and parent contained in the laws of the State of South Carolina. The terms "child," "children," "issue," "descendant," and "descendants" or those terms preceded by the terms "living" or "then living" shall include the descendant of the parent designated even though such descendant is born after the death of such parent.

(2) **Exclusion of Specific Family Member.** For purposes of this Trust Agreement, and notwithstanding any other language or provision contained in this Trust Agreement to the contrary, the Settlor does specifically exclude Hampton Barringer Luzak as a beneficiary under this Trust Agreement. Hampton Barringer Luzak shall not be deemed to be a member of any class definition of beneficiaries contained in this document. This Trust Agreement shall be interpreted as if Hampton Barringer Luzak shall have predeceased the Settlor. In addition, any issue of Hampton Barringer Luzak shall also be similarly excluded as a beneficiary of this Trust Agreement unless specifically provided for herein.

(3) **Definition of Per Stirpes.** The term "per stirpes" as used herein has the identical meaning as the term "taking by representation" as defined in the South Carolina Probate Code.

ARTICLE XXV
BENEFICIARY CONTESTS

No Contest Restriction. The Settlor has, intentionally and with full knowledge, either failed to provide for one or more beneficiaries and/or provided for such beneficiaries in a more limited manner than other beneficiaries in this Trust Agreement.

(1) **Impact on Beneficiary of Action Taken by Beneficiary.** If any beneficiary under this Trust Agreement, singly or in conjunction with any other person or persons, directly or indirectly, (i) contests in any court the validity of this Trust Agreement or, in any manner, attacks or seeks to impair or invalidate any of its provisions; (ii) claims entitlement by way of any written or oral contract to any portion of the Settlor's estate, whether in probate or under this Trust Agreement; (iii) unsuccessfully challenges the appointment of any person named as Trustee or successor Trustee of this Trust, or as Personal Representative or successor Personal Representative of the Settlor's Last Will and Testament; (iv) objects in any manner to any action taken or proposed to be taken in good faith by the Trustee; (v) objects to any construction or interpretation of this Trust Agreement, or any provision of it, that is adopted or is proposed in good faith by the acting Trustee; (vi) unsuccessfully seeks the removal of any person acting as Trustee of any Trust created under this instrument; (vii) files any creditor's claim against the Settlor's estate (without regard to its validity), whether the claim arose before or after the date of this instrument; (viii) files a petition or other pleading to change the character of any property subject to this Trust Agreement; (ix) claims in any proceeding that any assets held or claimed under this instrument were held as joint with right of survivorship property; (x) files a petition or other pleading seeking to impose a constructive trust or resulting trust on any assets claimed under this Trust Agreement, or (xi) participates, conspires, or assists with another in any of the previous actions in a manner adverse to

this Trust Agreement, then and in that event that person's right to take any interest given to him or her by or under this Trust Agreement shall be determined as it would have been determined if the person had predeceased the execution of this instrument without surviving issue.

(2) **Exclusions.** The provisions of this Article shall neither apply to any "qualified disclaimer" by any person of any benefit under this Trust Agreement or any Last Will and Testament nor cause a forfeiture of any distribution otherwise qualifying for either a marital or charitable federal estate tax deduction.

(3) **Trustee Powers.** The Trustee is hereby authorized to defend, at the expense of the Trust Estate, any contest or other attack of any nature on this Trust Agreement or any of its provisions. All such costs of defense of such action shall be charged to and deducted from the share, if any, of that challenging beneficiary, regardless of whether the challenging beneficiary was successful or not in his or her challenge. If there is no such share, then the defense of this action shall be treated as an administrative expense of the Trust Estate.

(4) **Severability.** In the event that any provision of this Article is held to be invalid, void, or illegal, the same shall be deemed severable from the remainder of the provisions in this Article, and shall in no way affect, impair, or invalidate any other provision in this Article. If any provision of this Article shall be deemed invalid due to its scope and breadth, such provision shall be deemed modified and interpreted as closely as possible to the Settlor's intent so as to permit that provision to be deemed valid and enforceable as permitted by law.

ARTICLE XXVI
DEFINITION OF INTERNAL REVENUE CODE TERMS

Definition of Words Relating to the Internal Revenue Code. As used herein, the words "gross estate," "adjusted gross estate," "taxable estate," "unified credit" ("unified credit" shall also mean "applicable credit amount"), "applicable exclusion amount," "applicable credit amount," "maximum marital deduction," "marital deduction," "pass," and any other word or words which from the context in which it or they are used refer to the Internal Revenue Code shall have the same meaning as such words have for the purposes of applying the Internal Revenue Code to the Settlor's estate. For purposes of this Trust Agreement, the Settlor's "available generation-skipping transfer exemption" means the generation-skipping transfer tax exemption provided in section 2631 of the Internal Revenue Code of 1986, as amended, in effect at the time of the Settlor's death reduced by the aggregate of (1) the amount, if any, of the Settlor's exemption allocated to lifetime transfers of the Settlor by the Settlor or by operation of law, and (2) the amount, if any, the Settlor has specifically allocated to other property of the Settlor's gross estate for federal estate tax purposes. For purposes of this Trust Agreement if at the time of the Settlor's death the Settlor has made gifts with an inclusion ratio of greater than zero for which the gift tax return due date has not expired (including extensions) and the Settlor has not yet filed a return, it shall be deemed that the Settlor's generation-skipping transfer exemption has been allocated to these transfers to the extent necessary (and possible) to exempt the transfer(s) from generation-skipping transfer tax. Reference to sections of the Internal Revenue Code and to the Internal Revenue Code shall refer to the Internal Revenue Code amended to the date of the Settlor's death.

ARTICLE XXVII
SIMULTANEOUS DEATH

Simultaneous Death Provision Presuming Beneficiary Predeceases Settlor. Reverse Presumption as to Wife. If any beneficiary and the Settlor should die under such circumstances as would make it doubtful whether the beneficiary or the Settlor died first, then it shall be conclusively presumed for the purposes of this Trust that the beneficiary predeceased the Settlor; provided, however, that if the Settlor's wife shall die with the Settlor as aforesaid, the Settlor directs that she shall be conclusively presumed to have survived the Settlor.

ARTICLE XXVIII
PAYMENT OF FUNERAL AND OTHER EXPENSES

Payment of Funeral Expenses and Expenses of Last Illness of Income Beneficiary. On the death of any person entitled to income or support from any Trust hereunder, the Trustee is authorized to pay the funeral expenses and the expenses of the last illness of such person from the principal of the Trust from which such person was entitled to income or support.

ARTICLE XXIX
GOVERNING STATE LAW

State Law to Govern. The following provisions shall govern the application of law to this Trust. It is not intended that the laws of only one particular state shall necessarily govern all questions pertaining to this Trust nor shall one state's laws be applicable to all shares of this Trust. Any references to "state" in this Trust shall include the District of Columbia, if and when applicable.

(1) **Law Applicable for Interpretation of Document.** The validity of this Trust, the validity of the particular provisions of this Trust, and the meaning and effect of the terms of this Trust Agreement (and of any amendments) shall be governed by the laws of the State of South Carolina.

(2) **Law Applicable for Trust Administration.** The administration of this Trust shall be governed from time to time by the laws of the state in which this Trust is then being administered (based on the location of the administrative office, or residence, of the Trustee then having custody of that Trust's principal assets and records), which state's courts shall have exclusive jurisdiction over the administration of that trust with respect to any period during which it was then being administered in that state. The foregoing rules shall apply even though the situs of some trust assets or the home of the Settlor, a trustee, or a beneficiary may at some time or times be elsewhere. Furthermore, to the greatest extent permitted by law, this Trust (and its then serving Trustee) shall be exempt from the supervision of any court or other governmental entity.

(3) **Trustee Discretion to Change Applicable Law.** Notwithstanding either the location of the Trustee or the location of the Trust Estate, the then serving Trustee may, in the Trustee's sole and absolute discretion, change the situs or governing law of any trust share established under this Trust Agreement to a different state. If the Trustee elects to change the situs to another state, the Trustee will administer the Trust (or the applicable Trust share) in accordance with the law of that

new state. The Trustee shall no longer be required to maintain qualification within any prior state nor account to any prior state. The powers granted to the Trustee may be exercised multiple times, it being the Settlor's intent to grant the Trustee maximum flexibility with respect to choosing the state whose laws will govern this Trust, or any sub-trust created under this Trust Agreement.

(4) **Limitation of Trustee's Rights.** If by the exercise of any choice of law discretion granted in this article, any Trustee could be deemed to possess a general power of appointment for federal estate or gift tax purposes, such Trustee shall have none of the powers granted above in this Article. Instead, such powers shall be exercisable by a co-trustee (and if no co-trustee, if a successor trustee), who is not a beneficiary of this Trust. If there is no appointed co-trustee or successor trustee, then the Trustee may appoint a special trustee, who shall have the limited powers needed to make the decisions contemplated in this article.

ARTICLE XXX
PERPETUITIES SAVINGS LIMITATION

Perpetuities Savings Clause. Notwithstanding anything herein to the contrary, the trusts created hereunder shall terminate not later than the day preceding the maximum permissible statutory limitation on the length of trusts as specified in the laws of the State of South Carolina. Upon such date, the Trustee shall distribute each remaining trust hereunder to the beneficiary or beneficiaries of the current income thereof, and if there is more than one beneficiary, in the proportion in which they are beneficiaries or if no proportion is designated in equal shares to such beneficiaries.

Testimonium Clause. IN WITNESS WHEREOF, the Settlor and the Trustee have executed this Fourth Amendment and Restatement of Trust Agreement.

Paul B Barringer II

PAUL B. BARRINGER, II

SETTLOR

Merrill Barringer Light

MERRILL BARRINGER LIGHT

INDIVIDUAL TRUSTEE

WITNESSES:

Virginia Ritchie

Rebecca L. Bostick

STATE OF SOUTH CAROLINA)
) ACKNOWLEDGMENT
COUNTY OF BEAUFORT)

I, a Notary Public, within and for the State and County aforesaid, do hereby certify that the foregoing Fourth Amendment and Restatement of Trust Agreement was this day produced to me in the above State and County by **Paul B. Barringer, II**, Settlor, party hereto and was executed and acknowledged by the Settlor to be the Settlor's free act and voluntary deed.

WITNESS my signature this the 5th day of February, 2015.

Signature of Notary Public
Notary Public for South Carolina
My commission expires: 05/20/2020

STATE OF SOUTH CAROLINA)
) ACKNOWLEDGMENT
COUNTY OF BEAUFORT)

I, a Notary Public, within and for the State and County aforesaid, do hereby certify that the foregoing Fourth Amendment and Restatement of Trust Agreement was this day produced to me in the above State and County by **Merrill Barringer Light**, Individual Trustee, party hereto and was executed and acknowledged by the Individual Trustee to be the free act and voluntary deed of the Individual Trustee.

WITNESS my signature this the 5th day of February, 2015.

Signature of Notary Public
Notary Public for South Carolina
My commission expires: 05/20/2020

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171

LAST WILL
OF
PAUL B. BARRINGER, II

John M. Jolley, Esquire
McNair Law Firm, P.A.
Post Office Drawer 3
Hilton Head Island, South Carolina 29938
(843) 785-2171

LAST WILL AND TESTAMENT OF PAUL B. BARRINGER, II

Introductory Clause. I, **Paul B. Barringer, II**, a resident of and domiciled in the County of Beaufort and State of South Carolina, do hereby make, publish, and declare this to be my Last Will and Testament, hereby revoking all Wills and Codicils at any time heretofore made by me.

I am married to **Merrill U. Barringer** and I have three living children: **Victor C. Barringer**; **Hampton Barringer Luzak**; and **Merrill Barringer Light**.

ITEM I
PAYMENT OF DEBTS

Direction to Pay Debts with Discretionary Refinancing by Personal Representative. I direct that all my legally enforceable debts, secured and unsecured, be paid as soon as practicable after my death. I direct that my Personal Representative may cause any debt to be carried, renewed, and refinanced from time to time upon such terms and with such securities for its repayment as my Personal Representative may deem advisable taking into consideration the best interest of the beneficiaries hereunder. If at the time of my death any of the real property herein devised is subject to any mortgage, I direct that the devisee taking such mortgaged property shall take it subject to such mortgage and that the devisee shall not be entitled to have the obligation secured thereby paid out of my general estate.

ITEM II
PAYMENT OF TAXES

I direct that:

(1) **Direction to Pay All Taxes from Residuary Estate.** Except as provided in (2) herein, all estate, inheritance, succession, death, or similar taxes (except generation-skipping transfer taxes) assessed with respect to my estate herein disposed of, or any part thereof, or on any bequest or devise contained in this my Last Will (which term wherever used herein shall include any Codicil hereto), be paid out of my residuary estate and shall not be charged to or against any recipient, beneficiary, transferee or owner of any such property or interests in property included in my estate for such tax purposes. If my residuary estate is inadequate to pay such taxes, they shall be paid from the assets of my Revocable Trust.

(2) **Apportion Taxes on Nonprobate Property. QTIP Marital Trust to Pay Full Share.** All such taxes in respect to any property or interests in property included in my gross estate under sections 2035, 2036, 2037, 2038, 2039, 2040, 2041, and 2042 of the Internal Revenue Code shall be charged against and paid by the recipient or beneficiary of such property or interest in property or from the property or interest in the property, provided, however, there shall be no apportionment against any donee or recipient of any such property or interest in property which is a qualified charity under section 2055 and the property or interest in property was allowed in my federal estate tax proceedings as a charitable deduction. The amount of the tax to be charged

against such donee or recipient shall be determined by multiplying a fraction (the numerator of which shall be the federal estate tax value of the property to be apportioned as finally determined in my federal estate tax proceedings and the denominator of which shall be the total value of my taxable estate for such federal estate tax purposes) times the net amount of such taxes payable by my estate after the application of all credits against such taxes. Notwithstanding the above allocation and in lieu thereof, the estate tax liability to my estate due to the inclusion of any property pursuant to the provisions of section 2044 of the Internal Revenue Code shall be charged against such donee, trust, or recipient and paid in full with the amount of the contribution required to be paid calculated in accordance with the provisions of section 2207A of the Internal Revenue Code.

ITEM III
QTIP ELECTION

Discretionary Authorization for Personal Representative to Elect Reverse QTIP Trust and Trust C Assets as Qualified Terminable Interest Property in Testator's Revocable Trust Agreement. Under the Trust Agreement between me as Settlor and Merrill Barringer Light as Trustee dated the 4th day of December 1998, as thereafter amended and restated in its entirety on the 5th day of February, 2015, the Trustee is empowered to allocate certain assets to the Reverse QTIP Trust and Trust C. I give my Personal Representative the discretion to elect, as provided in Internal Revenue Code section 2056(b)(7)(B)(v), to cause all, part, or none of the assets of the Trust to be allocated to Reverse QTIP Trust and Trust C and be treated on my federal estate tax return as qualified terminable interest property. If my wife is a co-Personal Representative of this Last Will and Testament, then the other co-Personal Representative(s) shall have the sole authority to make this discretionary decision. If my wife is the sole serving Personal Representative then the next appointed alternate Personal Representative shall become empowered to be a special Personal Representative for the purpose of making this discretionary decision. If no alternate Personal Representative is appointed by this Last Will and Testament, then the court shall appoint a special Personal Representative for the purpose of making this discretionary decision. My wife shall not have the authority to make this discretionary QTIP election.

ITEM IV
RESIDUE DISPOSITION

Pourover Gift to Trustee of Testator's Inter Vivos Trust. I give, devise and bequeath all the rest, residue, and remainder of my property of every kind and description (including lapsed legacies and devises), wherever situate and whether acquired before or after the execution of this Will, to **Merrill Barringer Light** as Trustee of the Paul B. Barringer, II Revocable Trust, created under that certain Trust Agreement dated December 4, 1998, as thereafter amended and restated in its entirety on the 5th day of February, 2015, between me as Settlor and **Merrill Barringer Light** as Trustee and executed prior to the execution of this Will. My Trustee shall add the property bequeathed and devised by this Item to the principal of the above Trust and shall hold, administer, and distribute the property in accordance with the provisions of the Trust Agreement, including any amendments thereto made before my death.

ITEM V
PERSONAL REPRESENTATIVE APPOINTMENT

Naming the Personal Representative, Personal Representative Succession, Personal Representative's Fees, and Other Matters. The provisions for naming the Personal Representative, Personal Representative succession, Personal Representative's fees, and other matters are set forth below:

(1) **Naming an Individual Personal Representative.** I hereby nominate, constitute and appoint as Personal Representative of this my Last Will and Testament **Merrill Barringer Light** and direct that she shall serve without bond.

(2) **Final Succession if Individual Successor Personal Representative Cannot Act.** If my individual successor Personal Representative should fail to qualify as Personal Representative hereunder, or for any reason should cease to act in such capacity, then the successor or substitute Personal Representative who shall also serve without bond shall be **John M. Jolley, Esquire** (pursuant to Item XI hereinbelow).

(3) **Fee Schedule for Individual Personal Representative.** For its services as Personal Representative, my individual Personal Representative shall receive no compensation but shall be entitled to reimbursement for reasonable expenses.

ITEM VI
MEANING OF PERSONAL REPRESENTATIVE

Definition of Personal Representative. Whenever the word "Personal Representative" or any modifying or substituted pronoun therefor is used in this my Will, such words and respective pronouns shall include both the singular and the plural, the masculine, feminine and neuter gender thereof, and shall apply equally to the Personal Representative named herein and to any successor or substitute Personal Representative acting hereunder, and such successor or substitute Personal Representative shall possess all the rights, powers and duties, authority, and responsibility conferred upon the Personal Representative originally named herein.

ITEM VII
PERSONAL REPRESENTATIVE POWERS

Powers for Personal Representative. By way of illustration and not of limitation and in addition to any inherent, implied, or statutory powers granted to Personal Representatives generally, my Personal Representative is specifically authorized and empowered with respect to any property, real or personal, at any time held under any provision of this my Will: to allot, allocate between principal and income, assign, borrow, buy, care for, collect, compromise claims, contract with respect to, continue any business of mine, convey, convert, deal with, dispose of, enter into, exchange, hold, improve, incorporate any business of mine, invest, lease, manage, mortgage, grant and exercise options with respect to, take possession of, pledge, receive, release, repair, sell, sue for, to make distributions or divisions in cash or in kind or partly in each without regard to the income tax basis of such asset, and in general, to exercise all the powers in the management of my Estate which any individual could exercise in the management of similar

property owned in his or her own right, upon such terms and conditions as to my Personal Representative may seem best, and to execute and deliver any and all instruments and to do all acts which my Personal Representative may deem proper or necessary to carry out the purposes of this my Will, without being limited in any way by the specific grants of power made, and without the necessity of a court order. My Personal Representative shall be authorized and granted full power to obtain passwords and deal with any mail, e-mail, membership accounts, social media, electronic, or other media accounts, web sites, and domain and other registration names, including the power to deal with, sell, or terminate such accounts.

ITEM VIII
DISCRETION REGARDING TAX MATTERS

Discretion Granted to Personal Representative in Reference to Tax Matters. My Personal Representative as the fiduciary of my estate shall have the discretion, but shall not be required when allocating receipts of my estate between income and principal, to make adjustments in the rights of any beneficiaries, or among the principal and income accounts to compensate for the consequences of any tax decision or election, or of any investment or administrative decision, that my Personal Representative believes has had the effect, directly or indirectly, of preferring one beneficiary or group of beneficiaries over others; provided, however, my Personal Representative shall not exercise its discretion in a manner which would cause the loss or reduction of the marital deduction as may be herein provided. In determining the state or federal estate and income tax liabilities of my estate, my Personal Representative shall have discretion to select the valuation date and to determine whether any or all of the allowable administration expenses in my estate shall be used as state or federal estate tax deductions or as state or federal income tax deductions and shall have the discretion to file a joint income tax return with my wife. My Personal Representative shall have discretion to allocate and transfer to my wife, if she shall survive me, any federal estate tax credit that is unused by my estate after my death (the Deceased Spousal Unused Exclusion Amount ("DSUEA")). If my Personal Representative shall make such election, then my Personal Representative shall timely file a federal estate tax return (Form 706) and elect on such return that the DSUEA shall be allocated to my wife. If my Personal Representative shall decide not to make such allocation and timely file the election, then my wife may direct my Personal Representative to make such election and file such estate tax return, in which event my wife shall be required to reimburse my Estate for the reasonable cost of preparing and filing such federal estate tax return. If my estate plan includes a revocable trust agreement and it contains directions to my Personal Representative, I direct my Personal Representative to follow the directions in such trust agreement.

ITEM IX
DEFINITIONS RELATING TO FAMILY

Definitions of Family. The following definitions shall be used to define the family:

(1) **Definition of Children.** For purposes of this Will, "child" or "children" includes individuals entitled to take as a child under the laws of the State of South Carolina by intestate succession from the parent whose relationship is involved. Not included in this definition shall be either a person who is only a stepchild, a foster child, a grandchild, or any more remote descendant or a person who is otherwise excluded by the terms of this document. "Issue" of an individual

means a descendant of an individual. A "descendant" of an individual means all of his (or her) descendants of all generations, with the relationship of parent and child at each generation being determined by the definition of child and parent contained in the laws of the State of South Carolina. The terms "child," "children," "issue," "descendant," and "descendants" or those terms preceded by the terms "living" or "then living" shall include the descendant of the parent designated even though such descendant is born after the death of such parent.

(2) **Exclusion of Specific Family Member.** For purposes of this Will, and notwithstanding any other language or provision contained in this Will to the contrary, I do specifically exclude Hampton Barringer Luzak as a beneficiary under this Will. Hampton Barringer Luzak shall not be deemed to be a member of any class definition of beneficiaries contained in this document. This Will shall be interpreted as if Hampton Barringer Luzak shall have predeceased me. In addition, any issue of Hampton Barringer Luzak shall also be similarly excluded as a beneficiary of this Will unless specifically provided for herein.

(3) **Definition of Per Stirpes.** The term "per stirpes" as used herein has the identical meaning as the term "taking by representation" as defined in the South Carolina Probate Code.

ITEM X
BENEFICIARY CONTESTS

No Contest Restriction. I have, intentionally and with full knowledge, either failed to provide for one or more beneficiaries and/or provided for such beneficiaries in a more limited manner than other beneficiaries in this Last Will and Testament.

(1) **Impact on Beneficiary of Action Taken by Beneficiary.** If any beneficiary under this Will, singly or in conjunction with any other person or persons, directly or indirectly, (i) contests in any court the validity of this Will or, in any manner, attacks or seeks to impair or invalidate any of its provisions; (ii) claims entitlement by way of any written or oral contract to any portion of my estate; (iii) unsuccessfully challenges the appointment of any person named as Trustee or successor Trustee, or as Personal Representative or successor Personal Representative of my Last Will and Testament; (iv) objects in any manner to any action taken or proposed to be taken in good faith by the Personal Representative; (v) objects to any construction or interpretation of this Will, or any provision of it, that is adopted or is proposed in good faith by the acting Personal Representative; (vi) unsuccessfully seeks the removal of any person acting as Trustee of any Trust created under this instrument; (vii) files any creditor's claim against my estate (without regard to its validity), whether the claim arose before or after the date of this instrument; (viii) files a petition or other pleading to change the character of any property subject to this Will; (ix) claims in any proceeding that any assets held or claimed under this instrument were held as joint with right of survivorship property; (x) files a petition or other pleading seeking to impose a constructive trust or resulting trust on any assets claimed under this Will, or (xi) participates, conspires, or assists with another in any of the previous actions in a manner adverse to this Will, then and in that event that person's right to take any interest given to him or her by or under this Will shall be determined as it would have been determined if the person had predeceased the execution of this instrument without surviving issue.

(2) **Exclusions.** The provisions of this Item shall neither apply to any "qualified disclaimer" by any person of any benefit under this Will nor cause a forfeiture of any distribution otherwise qualifying for either a marital or charitable federal estate tax deduction.

(3) **Personal Representative Powers.** My Personal Representative is hereby authorized to defend, at the expense of my estate, any contest or other attack of any nature on this Will or any of its provisions. All such costs of defense of such action shall be charged to and deducted from the share, if any, of that challenging beneficiary, regardless of whether the challenging beneficiary was successful or not in his or her challenge. If there is no such share, then the defense of this action shall be treated as an administrative expense of my estate.

(4) **Severability.** In the event that any provision of this Item is held to be invalid, void, or illegal, the same shall be deemed severable from the remainder of the provisions in this Item, and shall in no way affect, impair, or invalidate any other provision in this Item. If any provision of this Item shall be deemed invalid due to its scope and breadth, such provision shall be deemed modified and interpreted as closely as possible to my intent so as to permit that provision to be deemed valid and enforceable as permitted by law.

ITEM XI
DEFINITION OF INTERNAL REVENUE CODE TERMS

Definition of Words Relating to the Internal Revenue Code. As used herein, any word or words which from the context in which it or they are used refer to the Internal Revenue Code shall have the same meaning as such words have for the purposes of applying the Internal Revenue Code to my estate. Reference to sections of the Internal Revenue Code and to the Internal Revenue Code shall refer to the Internal Revenue Code amended to the date of my death.

ITEM XII
SIMULTANEOUS DEATH

Simultaneous Death Provision Presuming Beneficiary Predeceases Testator. Reverse Presumption as to Wife. If any beneficiary and I should die under such circumstances as would make it doubtful whether the beneficiary or I died first, then it shall be conclusively presumed for the purposes of this Will that the beneficiary predeceased me; provided, however, that if my wife shall die with me as aforesaid, I direct that she shall be conclusively presumed to have survived me.

ITEM XIII
McNAIR LAW FIRM, P.A. PROVISIONS

Additional Provisions for the McNair Law Firm, P.A. and Its Attorneys. At my request either the firm of McNair Law Firm, P.A. or an attorney of that firm (hereinafter both individually and collectively referred to as the "Firm") has agreed to serve as a personal representative or co-personal representative of my estate. The following provisions pertain to the acceptance of that fiduciary position by the Firm and/or its individual attorneys.

(1) **Additional Powers.** In addition to the powers granted herein, the Firm shall have the following specific estate powers as to the estate property and may exercise the same in its discretion without court order or approval:

(a) To engage the Firm, or any successor entity, to render legal services that will be necessary from time to time to provide for the continued administration of my estate.

(b) To designate in writing an individual or a corporate entity to act as special personal representative with respect to specific estate property to act as agent for the Firm to assist the Firm in fulfilling its duties under my estate.

(c) To appoint a successor senior attorney of the Firm to act on behalf of the Firm in all fiduciary responsibilities delegated under my estate.

(2) **Compensation of The Firm.** In addition to legal fees charged by the Firm, the Firm shall also be entitled to receive compensation for its services as personal representative in accordance with its fee schedule for fiduciary services in effect at the time such services are rendered, and such compensation may vary from time to time based on such schedule. If the Firm does not have a customary fee schedule for fiduciary services in effect at any time, then the Firm may charge a reasonable fee for such services rendered. The firm shall also be entitled to reimbursement for reasonable expenses actually incurred in the administration of the estate. In the event that the Firm shall serve as a co-personal representative, such fee shall be earned for its services, notwithstanding the fact that a co-personal representative is also serving. In the event that there is an overlap of services, the Firm shall, in its sole discretion, apportion the fees between fiduciary services and legal services, as it deems reasonable and appropriate.

I recognize that the Firm will charge a separate fee for its legal services, which fee for its legal services shall be in accordance with its customary charges.

Such compensation may be paid directly from the Estate without court approval.

(3) **Potential Conflict of Interest.** Without limitation, I have been informed and understand that the appointment of the Firm may give rise to a potential future conflict of interest. In the event that some matters arise which would amount to a conflict, the Firm would be required to divorce itself from the matter completely. I further understand that there is in the appointment of the Firm as Personal representative an inherent financial benefit to the Firm beyond legal matters relating to the Estate. I understand that in the event of a challenge to the validity of the Estate, the Firm's credibility as a witness may be impaired due to its perceived interest in the outcome arising from its services as fiduciary hereunder. Notwithstanding all of the foregoing, I have knowingly and willingly appointed the Firm, as personal representative, and has been advised, but has elected not to, seek independent counsel in regard to the establishment of the Estate, the appointment of the Firm as personal representative, or matters relating to the subsequent administration of the Estate. In the event that some matters arise in the administration of my estate which would amount to a conflict, the Firm would be required to divorce itself from the matter completely.

Testimonium, Attestation, and Self-Proving Affidavit. I, **Paul B. Barringer, II**, the Testator, sign my name to this instrument this the 5th day of February, 2015, and being first duly sworn, do hereby declare to the undersigned authority that I sign and execute this instrument as my last will and that I sign it willingly (or willingly direct another to sign for me), that I execute it as my free and voluntary act for the purposes therein expressed, and that I am eighteen years of age or older, of sound mind, and under no constraint or undue influence.

Paul B Barringer II

Paul B. Barringer, II
TESTATOR

We, Virginia Ritchie and **Rebecca L. Bostick**, the witnesses, sign our names to this instrument, being first duly sworn, and do hereby declare to the undersigned authority that the Testator signs and executes this instrument as his last will and that he signs it willingly (or willingly directs another to sign for him), and that each of us, in the presence and hearing of the Testator, and in the presence of each other, hereby signs this will as witness to the Testator's signing, and that to the best of our knowledge the Testator is eighteen years of age or older, of sound mind, and under no constraint or undue influence.

Virginia Ritchie
WITNESS

Rebecca L. Bostick
WITNESS

THE STATE OF SOUTH CAROLINA

COUNTY OF BEAUFORT

Subscribed, sworn to, and acknowledged before me by **Paul B. Barringer, II**, the Testator, and subscribed and sworn to before me by Virginia Ritchie, witness, this the 5th day of February, 2015.

(Seal)
Notary Public for South Carolina
My commission expires: 05/20/2020

THIRD AMENDMENT AND RESTATEMENT OF

TRUST AGREEMENT

OF

MERRILL U. BARRINGER

John M. Jolley, Esquire
McNair Law Firm, P.A.
Post Office Drawer 3
Hilton Head Island, South Carolina 29938
(843) 785-2171

THIRD AMENDMENT AND RESTATEMENT OF TRUST AGREEMENT

Introductory Clause. This Third Amendment and Restatement of Trust Agreement made this 5th day of February, 2015, executed between **Merrill U. Barringer**, hereinafter referred to as the Settlor and **Merrill Barringer Light**, hereinafter referred to as the Trustee.

The Settlor is married to **Paul B. Barringer, II** and the Settlor has three living children: **Victor C. Barringer**; **Hampton Barringer Luzak**; and **Merrill Barringer Light**.

WHEREAS, the Settlor and the Trustee entered into a Trust Agreement dated December 4, 1998, hereinafter called the Trust Agreement, and

WHEREAS, ITEM I of the Trust Agreement provided that the Settlor reserved the right to amend in any manner or revoke in whole or in part the Trust Agreement, and

WHEREAS, the Trust Agreement was amended and restated on February 28, 2012 and June 12, 2014, and

WHEREAS, the Settlor is desirous of further modifying and amending the Trust Agreement and the Trustee is agreeable to the modifications and amendments contained herein,

NOW, THEREFORE, IT IS AGREED that the entire Trust Agreement (except any Schedules which are not modified hereby) as modified and amended will read as follows:

This Trust shall be known as the "**Merrill U. Barringer Revocable Trust, dated the 4th day of December, 1998.**"

ARTICLE I
DESCRIPTION OF PROPERTY TRANSFERRED

Description of Property Transferred. The Settlor upon original execution of this Trust Agreement paid over, assigned, granted, conveyed, transferred, and delivered unto the Trustee certain property described in Schedule A, annexed hereto and made a part hereof. Any other property that may be received or which has been received by the Trustee hereunder, as invested and reinvested (hereinafter initially referred to as the "Trust Estate" and thereafter during the administration of this Trust as representing the assets allocated to any Trust share or generally to assets remaining in this Trust), shall be held, administered, and distributed by the Trustee as hereinafter set forth.

ARTICLE II
PROVISIONS DURING LIFE

Provisions for Settlor and Settlor's Husband During Settlor's Lifetime. The Trustee shall hold, manage, invest, and reinvest the Trust Estate (if any requires such management and investment) and shall collect the income, if any, therefrom and shall dispose of the net income and principal as follows:

(1) **Discretionary Payment of Income.** During the lifetime of the Settlor, the Trustee may pay to or apply for the benefit of the Settlor all the net income from this Trust. Any income not distributed shall be accumulated annually and thereafter treated as principal.

(2) **Discretionary Payment of Principal.** During the lifetime of the Settlor, the Trustee may pay to or apply for the benefit of the Settlor such sums from the principal of this Trust as in the Trustee's sole discretion shall be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the Settlor, taking into consideration to the extent the Trustee deems advisable any other income or resources of the Settlor known to the Trustee.

(3) **Discretionary Payment for Husband.** In the event that the Settlor is adjudicated to be incompetent or in the event that the Settlor is not adjudicated incompetent, but by reason of illness or mental or physical disability is, in the opinion of the Trustee, unable to handle the Settlor's own affairs properly, then and in that event the Trustee may during the Settlor's lifetime, in addition to the payments of income and principal for the benefit of the Settlor, pay to or apply for the benefit of the Settlor's husband, **Paul B. Barringer, II**, such sums from the net income and from the principal of this Trust as in its sole discretion shall be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the Settlor's husband, taking into consideration to the extent the Trustee deems advisable any other income or resources of the Settlor's husband known to the Trustee.

(4) **Authorization for Additional Estate Planning.** During the Settlor's lifetime and in the event that the Settlor is adjudicated to be incompetent or in the event that the Settlor is not adjudicated incompetent, but by reason of illness or mental or physical disability is, in the opinion of the Trustee, unable to handle the Settlor's own affairs properly, then and in that event the Trustee shall have the authorization to engage in additional estate planning to reduce the expected gift and estate tax liability and to provide for additional resources for family transfers and, if consistent with the Settlor's desires, charitable purposes. The estate planning which is specifically authorized may include the design, implementation, and funding of techniques such as limited partnerships, limited liability companies, lifetime gifts and transfers, qualified personal residence trusts, charitable trusts, family foundations, and other trusts and techniques designed to reduce the total estate and gift taxes anticipated to be paid by the Settlor and the Settlor's estate to increase the expected benefit to the Settlor's family, beneficiaries, and charities, if any. *Provided however*, that if the Trustee is an individual and also a beneficiary, the Trustee/beneficiary's authority to implement such changes in the estate plan in a manner that would benefit the Trustee/beneficiary or the Trustee/beneficiary's family shall be restricted such that the amount of such transfers, gifts, or other changes to or for the benefit of the Trustee/beneficiary shall not exceed the greater of Five Thousand Dollars ($5,000.00) or five percent (5%) of the aggregate value of the Trust Estate as of the date of the planning change.

(5) **Authorization for Additional Gifting.** During the Settlor's lifetime and in the event that the Settlor is adjudicated to be incompetent or in the event that the Settlor is not adjudicated incompetent, but by reason of illness or mental or physical disability is, in the opinion of the Trustee, unable to handle the Settlor's own affairs properly, then and in that event the Trustee shall

have the authorization to (but shall not be required to) make gifts equal to or in excess of the annual gift tax exclusion to the Settlor's children and their issue, and their respective spouses, if appropriate, and in such amounts and upon such terms and conditions as the Trustee, in the Trustee's discretion, shall determine. Provided however, that if the Trustee is an individual and also a beneficiary, then the Trustee's authority to make gifts to a group of individuals, which includes the Trustee/beneficiary shall be restricted such that the amount of such gift to the Trustee/beneficiary shall not exceed in each year the greater of Five Thousand Dollars ($5,000.00) or five percent (5%) of the aggregate value of the Trust Estate as of the date of the gift.

ARTICLE III
RIGHT TO MODIFY TRUST AGREEMENT

Settlor's Rights to Amend, Change, or Revoke the Trust Agreement. The Settlor may, by signed instruments delivered to the Trustee during the Settlor's life: (1) withdraw property from this Trust in any amount and at any time upon giving reasonable notice in writing to the Trustee; (2) add other property to the Trust; (3) change the beneficiaries, their respective shares and the plan of distribution; (4) amend this Trust Agreement in any other respect; and (5) revoke this Trust in its entirety or any provision therein; provided, however, the duties or responsibilities of the Trustee shall not be enlarged without the Trustee's consent nor without satisfactory adjustment of the Trustee's compensation.

ARTICLE IV
PAYMENT OF DEBTS AND TAXES

Discretionary Provisions for Trustee to Deal with Settlor's Estate and Make Payment of Debts and Taxes. After the Settlor's death, the Trustee, if in its discretion it deems it advisable, may pay all or any part of the Settlor's funeral expenses, legally enforceable claims against the Settlor or the Settlor's estate, reasonable expenses of administration of the Settlor's estate, any allowances by court order to those dependent upon the Settlor, any estate, inheritance, succession, death, or similar taxes payable by reason of the Settlor's death, together with any interest thereon or other additions thereto, without reimbursement from the Settlor's personal representatives, from any beneficiary of insurance upon the Settlor's life, or from any other person. All such payments, except of interest, shall be charged generally against the principal of the Trust Estate includable in the Settlor's estate for federal estate tax purposes and any interest so paid shall be charged generally against the income thereof; provided, however, any such payments of estate, inheritance, succession, death, or similar taxes (except generation-skipping transfer taxes) shall be charged against the principal constituting the Barringer Family Trust (Credit Shelter Trust) and any interest so paid shall be charged against the income thereof. If such share or trust was created as a fraction, then such taxes thus paid shall reduce the numerator of that share or trust and the Trust Estate, thus likewise reducing the denominator of the fraction. The Trustee may make such payments directly or may pay over the amounts thereof to the personal representatives of the Settlor's estate. Written statements by the personal representatives of such sums due and payable by the estate shall be sufficient evidence of their amount and propriety for the protection of the Trustee and the Trustee shall be under no duty to see to the application of any such payments. If administrative expenses are deducted on the estate's income tax return but paid from principal, then they shall be charged against the Barringer Family Trust (Credit Shelter Trust). The Trustee shall have the power to charge expenses of administration against income or principal, or apportion such expenses;

provided, however, this power may not be exercised in a way which would reduce or otherwise adversely affect the marital or charitable deduction otherwise available for federal estate tax purposes. The Trustee shall not exercise this discretion in a manner which is inconsistent with the Internal Revenue Code regulations now in effect or subsequently promulgated.

ARTICLE V
SPECIFIC DISTRIBUTIONS

Specific Distributions Introduction. Upon the death of the Settlor, the Trustee shall make the following distributions:

(1) **General Distribution of Personal and Household Effects with a Mandatory Memorandum.** All the Settlor's personal and household effects of every kind including but not limited to furniture, appliances, furnishings, pictures, silverware, china, glass, books, jewelry, wearing apparel, boats, automobiles, and other vehicles, and all policies of fire, burglary, property damage, and other insurance on or in connection with the use of this property, shall be distributed as follows:

(a) The Settlor may leave written memoranda disposing of certain items of tangible personal property. Any such item of tangible personal property shall pass according to the terms of such memoranda in existence at the time of the Settlor's death. If no such written memoranda are found or identified by the Trustee within ninety (90) days after the Settlor's death, it shall be conclusively presumed that there are no such memoranda and any subsequently discovered memoranda shall be ineffective. Any property given and devised to a beneficiary who is not living at the time of the Settlor's death and for whom no effective alternate provision has been made shall pass according to the provisions of the following subparagraph, and not pursuant to any anti-lapse statute.

(b) In default of such memoranda, or to the extent such memoranda do not completely or effectively dispose of such property, the rest of the Settlor's personal and household effects of every kind shall be distributed to the Settlor's husband, **Paul B. Barringer, II,** if he shall survive the Settlor. If he shall not survive the Settlor, all this property shall be distributed to such of **Victor C. Barringer** and **Merrill Barringer Light** as shall survive the Settlor, in approximately equal shares; provided, however, the issue of a deceased named child (**Victor C. Barringer** or **Merrill Barringer Light**) surviving the Settlor shall take per stirpes the share their parent would have taken had he or she survived the Settlor. If the Settlor's issue do not agree to the division of the property among themselves, the Trustee shall make such division among them, the decision of the Trustee to be in all respects binding upon the Settlor's issue. The Trustee shall have full discretion to sell all or any part of said property and apply the proceeds to ensure a fair and equitable division.

(c) If any beneficiary hereunder is a minor, the Trustee may distribute such minor's share to such minor or for such minor's use to any person with whom such minor is residing or who has the care or control of such minor without further responsibility and the receipt of the person to whom it is distributed shall be a complete discharge of the Trustee.

(d) The cost of storing, packing, and shipping such property shall be charged as an expense of administration.

(2) **Cash Distribution with Condition Precedent.** The sum of Fifty Thousand Dollars ($50,000.00) shall be distributed to **Wade Hampton Luzak**, if he shall survive the Settlor (Subject to Article XVIII hereinbelow). Provided, however, that this distribution shall only be made if the Settlor's husband shall have predeceased the Settlor.

(3) **Distribution of Remainder of Trust Estate.** After making the above distributions, the remainder of the Trust Estate shall be distributed as hereinafter provided.

ARTICLE VI
ALLOCATION INTO SHARES

Upon the death of the Settlor, the Trustee shall divide the Trust Estate (which shall include any property which may be added from the Settlor's general estate) as follows:

(1) **Creation of Trust C, the Reverse QTIP Trust, and the Barringer Family Trust.** If the Settlor is survived by the Settlor's husband, **Paul B. Barringer, II**, the Trustee shall initially divide the Trust Estate into two (2) separate shares, hereinafter designated as "the Marital Share" and "the Barringer Family Trust." The Marital Share shall be a fraction of the Trust Estate (undiminished by estate, inheritance, succession, death, or similar taxes), the numerator of which shall be an amount equal to the maximum marital deduction as finally determined in the Settlor's federal estate tax proceedings, less the aggregate amount of marital deductions, if any, allowed for such estate tax purposes by reason of property or interests in property passing or which have passed to the Settlor's husband otherwise than pursuant to the provisions of this Article; provided, however, the amount of the Marital Share numerator hereunder shall be reduced by the amount, if any, needed to increase the Settlor's taxable estate (for federal estate tax purposes) to the largest amount that, after allowing for the unified credit against the federal estate tax, and the state death tax credit against such tax (but only to the extent that the use of such state death tax credit does not increase the death tax payable to any state), will result in the smallest (if any) federal estate tax being imposed on the Settlor's estate. The term "maximum marital deduction" shall not be construed as a direction by the Settlor to exercise any election respecting the deduction of estate administration expenses, the determination of the estate tax valuation date, or any other tax election which may be available under any tax laws, only in such manner as will result in a larger allowable estate tax marital deduction than if the contrary election had been made. The Barringer Family Trust numerator shall be equal to the amount of the Trust Estate minus the amount of the Marital Share numerator. The Marital Share shall be further divided into two shares (the Reverse QTIP Trust and Trust C) as follows: the Reverse QTIP Trust shall be a fraction of the Trust Estate, the numerator of which shall be an amount equal to the Settlor's available generation-skipping transfer exemption as hereafter defined minus the amount of generation-skipping transfer exemption allocated to the Barringer Family Trust as finally determined above (but not to exceed the amount of the Marital Share numerator above determined). Trust C shall be a fraction of the Trust Estate, the numerator of which shall be an amount equal to the Marital Share numerator as above determined minus the amount of the Reverse QTIP Trust numerator. The Settlor recognizes that the numerator of one of the fractions may be zero (or less), in which case no property shall be allocated to that share. The denominator of the fraction shall be an amount equal to the value of the

Trust Estate as finally determined in the Settlor's federal estate tax proceedings. For purposes of establishing such fractions the values as finally determined in the Settlor's federal estate tax proceedings shall be used. The Barringer Family Trust, Trust C, and the Reverse QTIP Trust shall be administered as hereinafter set forth.

(2) **Creation of the Barringer Family Trust and the Charitable Share.** If the Settlor's said husband shall not survive the Settlor, the Trustee shall divide the Trust Estate into two (2) separate shares, hereinafter designated as **"the Barringer Family Trust"** and the **"Charitable Share."** The **Charitable Share** shall be composed of cash, securities, or other property of the Trust Estate (undiminished by any estate, inheritance, succession, death, or similar taxes); provided, however, the amount for the **Charitable Share** hereunder shall be reduced by the amount, if any, needed to increase the Settlor's taxable estate (for federal estate tax purposes) to the largest amount that, after allowing for the unified credit against the federal estate tax, and the state death tax credit against such tax (but only to the extent that the use of such state death tax credit does not increase the death tax payable to any state), will result in up to but not greater than Three Million Five Hundred Thousand Dollars ($3,500,000.00) federal estate tax being imposed on the Settlor's estate. The Trustee shall have the sole discretion to select the assets which shall constitute the **Charitable Share.** The Trustee shall value any asset selected by the Trustee for distribution in kind as a part of the **Charitable Share** hereunder at the value of such asset at the date of distribution of such asset. The **Charitable Share** shall be administered as hereinafter set forth. **The Barringer Family Trust** shall be the balance of the Trust Estate after the assets have been selected for the **Charitable Share.**

The Barringer Family Trust shall be administered as hereinafter set forth (Article VIII hereinbelow).

The **Charitable Share** shall be distributed to a charitable lead trust ("CLT") that the Trustee is specifically authorized and directed to create upon the death of the last to die of the Settlor and the Settlor's husband. It is the Settlor's direction to the Trustee that the CLT created shall (i) meet the requirements of a "qualified CLT" as defined in Rev. Proc. 2007-46, or Rev. Proc. 2008-46, such that the transfer to the CLT shall qualify for an estate tax charitable deduction under Internal Revenue Code Section 2055(e)(2); (ii) contain such terms and be structured so to produce an estate tax charitable deduction equal to (or as nearly equal as possible) one hundred (100%) percent of the initial net fair market value of the **Charitable Share**; (iii) designate the Paul and Merrill Barringer Donor Advised Fund (held at the High Point Community Foundation) as the charitable lead beneficiary, or the successor of such Donor Advised Fund; (iv) if the Donor Advised Fund is not then in existence, designate one or more charitable lead beneficiaries which shall be charitable organization(s) described in Sections 2055(a) of the Internal Revenue Code, and selected by the Trustee in the Trustee's sole discretion; and (v) designate the remainder beneficiaries which shall be the same remainder beneficiaries as provided hereinafter in Article VIII, Paragraph (4) (in default of the Settlor's said husband's exercise of the special power of appointment contained therein). Further, the Trustee is directed to provide that upon the expiration of the charitable interest in such trust, any interest passing to or for the benefit of a non-charitable remainder beneficiary to which generation-skipping transfer tax exemption is applicable (GST EXEMPT) shall be held in a long-term generation-skipping trust for the issue of the Settlor and the Settlor's said husband. Further, the Trustee is directed to provide that upon the expiration of the

charitable interest in such trust, any interest passing to or for the benefit of a non-charitable remainder beneficiary to which generation-skipping transfer tax exemption is not applicable (GST NON-EXEMPT) shall be distributed pursuant to the terms of **The Barringer Family Trust (Article VIII hereunder).**

ARTICLE VII
DISPOSITION OF TRUST C

Trust C Introductory Provision. Trust C shall be held, administered, and distributed as follows:

(1) **Direction to Pay All Income to Husband.** Commencing with the date of the Settlor's death, the Trustee shall pay to or apply for the benefit of the Settlor's husband during his lifetime all the net income from Trust C in convenient installments but no less frequently than quarter-annually. Any accrued and undistributed income at the death of the Settlor's husband shall be paid with the entire remaining principal as provided in this Trust C.

(2) **Discretionary Payments of Principal by Trustee for Benefit of Husband.** In addition, the Trustee may pay to or apply for the benefit of the Settlor's husband such sums from the principal of Trust C as in its sole discretion shall be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the Settlor's husband, taking into consideration to the extent the Trustee deems advisable, any other income or resources of the Settlor's husband known to the Trustee.

(3) **Power in Husband to Cause Nonproductive Property to be Made Productive.** The Settlor's husband may at any time by written notice, require the Trustee either to make any nonproductive property of this trust productive or to convert such nonproductive property to productive property within a reasonable time.

(4) **Payment of Death Taxes from Trust C on Death of Husband.** Unless the Settlor's husband's Will specifically provides that the estate, succession, death or similar taxes assessed with respect to the assets of Trust C be paid otherwise, the Trustee shall pay to the personal representatives of the estate of the husband for the purposes of paying such taxes, the amount by which such taxes assessed by reason of the Settlor's husband's death shall be increased as a result of the inclusion of the assets of Trust C in his estate for such tax purposes.

(5) **Special Power of Appointment in Husband at Death. Default Clause Over to the Barringer Family Trust.** Upon the death of the Settlor's husband, the entire remaining principal of Trust C shall be paid over, conveyed, and distributed to or in trust for such appointee or appointees from among the Settlor's issue, spouses of the Settlor's issue and charities as defined under Section 2055 of the Internal Revenue Code in such manner and in such proportions as the Settlor's husband may appoint in and by the Last Will of the Settlor's husband, making specific reference to the power of appointment herein conferred upon him. In disposing of Trust C, the Trustee shall be protected in relying upon an instrument admitted to probate in any jurisdiction as the Last Will of the Settlor's husband or in acting upon the assumption that the Settlor's husband died intestate in case the Trustee has no notice of the existence of a Will of the Settlor's husband within six (6) months after the death of the Settlor's husband. In default of the exercise of such

power of appointment by the Settlor's husband, or insofar as any part of such Trust C shall not be effectively appointed, then upon the death of the Settlor's husband the entire remaining principal of Trust C, or the part of such trust not effectively appointed shall be added to and become a part of the Barringer Family Trust and shall be held and administered or distributed in whole or in part, as if it had been an original part of the Barringer Family Trust.

ARTICLE VIII
DISPOSITION OF THE BARRINGER FAMILY TRUST

The Barringer Family Trust Introductory Provision. The Barringer Family Trust shall be held, administered, and distributed as follows:

(1) **Discretionary Distribution To Irrevocable Trust.** Upon the death of the Settlor, if the Settlor's said husband shall survive the Settlor, the Trustee may pay to the Trustee of The Paul B. Barringer, II and Merrill U. Barringer Irrevocable Trust Dated December 22, 1998 a sum of up to Two Hundred Thousand Dollars ($200,000.00) for such purposes and uses as the Trustee of such Trust shall deem appropriate. The Trustee of this Trust shall have the sole discretion regarding the amount of such distribution, limited, however, to no more than $200,000.00.

(2) **Discretionary Payment of All Income to Husband and Son.** Commencing with the date of the Settlor's death, the Trustee shall pay to or apply for the benefit of any one or more of the Settlor's husband and **Victor C. Barringer** until distribution under the special power of appointment or division into shares in default of the exercise of the power as hereafter provided all the net income from the Barringer Family Trust in convenient installments in such shares and proportions as the Trustee in its sole discretion shall determine primarily for the medical care, education, support and maintenance in reasonable comfort of the Settlor's husband and said son, taking into consideration to the extent the Trustee deems advisable, any other income or resources of the Settlor's husband and son known to the Trustee.

(3) **Discretionary Payments of Principal for Husband and Son.** Prior to distribution under the special power of appointment or division into shares in default of the exercise of the power as hereafter provided, the Trustee may pay to or apply for the benefit of any one or more of the Settlor's husband and **Victor C. Barringer** such sums from the principal of the Barringer Family Trust in such shares and proportions as in its sole discretion shall be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the Settlor's husband and son, taking into consideration to the extent the Trustee deems advisable, any other income or resources of the Settlor's husband and son known to the Trustee. Any payment or application of benefits for the son of the Settlor pursuant to this paragraph shall be charged against this Trust as a whole rather than against the ultimate distributive share of the beneficiary to whom or for whose benefit the payment is made.

(4) **Special Power of Appointment in Husband. Default Clause for Son.** If the Settlor's husband shall survive the Settlor, then upon the death of the Settlor's husband, the entire remaining principal of the Barringer Family Trust, together with any accrued and undistributed income therefrom, shall be paid over, conveyed, and distributed to or in trust for such appointee or appointees from among the Settlor's issue, spouses of the Settlor's issue and charities qualified under Section 2055 of the Internal Revenue Code in such manner and in such proportions as the

Settlor's husband may appoint in and by the Last Will of the Settlor's husband, making specific reference to the power of appointment herein conferred upon him. In disposing of the Barringer Family Trust, the Trustee shall be protected in relying upon an instrument admitted to probate in any jurisdiction as the Last Will of the Settlor's husband or in acting upon the assumption that the Settlor's husband died intestate in case the Trustee has no notice of the existence of a Will of the Settlor's husband within six (6) months after the death of the Settlor's husband. In the event the Settlor's husband does not survive the Settlor or in default of the exercise of such power of appointment by the Settlor's husband, or insofar as any part of such the Barringer Family Trust shall not be effectively appointed, then upon the death of the survivor of the Settlor's husband and the Settlor, the entire remaining principal of the Barringer Family Trust, or the part of such trust not effectively appointed shall be divided into equal separate shares so as to provide one (l) share for each of **Victor C. Barringer** and **Merrill Barringer Light** as shall survive the Settlor and one (l) share for each deceased of **Victor C. Barringer and Merrill Barringer Light** who shall leave issue then living. Each share shall be distributed or retained in trust as hereinafter provided. A share provided hereunder for **Victor C. Barringer**, or for the then living issue of **Victor C. Barringer,** shall be held, administered, and distributed in accordance with **Article IX** hereinbelow. A share provided hereunder for **Merrill Barringer Light,** or for her then living issue, shall be held, administered and distributed in accordance with **Article X** hereinbelow. If the Settlor's husband shall effectively and fully exercise her power of appointment granted herein then the following **Article IX** and **Article X** shall be of no effect.

ARTICLE IX
DISPOSITION OF THE BARRINGER FAMILY TRUST SHARE FOR VICTOR C. BARRINGER

Distribution for Victor C. Barringer. A share provided hereunder for **Victor C. Barringer,** or for his then living issue, shall be retained in trust and held, administered, and distributed as follows:

(1) **Discretionary Income to Named Beneficiary.** If **Victor C. Barringer** (hereafter called the "named beneficiary") shall survive the survivor of the Settlor's husband and the Settlor, the Trustee may pay to or apply for the benefit of the named beneficiary such sums from the net income from the Trust for Victor C. Barringer as in its sole discretion shall be necessary or desirable from time to time for his medical care, education, support and maintenance in reasonable comfort, taking into consideration to the extent the trustee deems advisable, any other income or resources of the named beneficiary known to the Trustee.

(2) **Discretionary Payments of Principal for Named Beneficiary.** Prior to division into shares for the named beneficiary's children as hereafter provided, the Trustee may pay to or apply for the benefit of the named beneficiary during his lifetime, such sums from the principal of the Trust for Victor C. Barringer as in its sole discretion shall be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the named beneficiary taking into consideration to the extent the Trustee deems advisable, any other income or resources of the named beneficiary known to the Trustee.

(3) **Division into Shares for Named Beneficiary's Children.** Upon the death of the named beneficiary, or upon the death of the survivor of the Settlor and the Settlor's said husband if

Victor C. Barringer shall not be then living, the Trustee shall divide this Trust as then constituted into equal separate shares so as to provide one (1) share for each then living child of the named beneficiary and one (1) share for each deceased child of the named beneficiary who shall leave issue then living. Each share shall be distributed or retained in trust as hereinafter provided.

(4) **Income and Discretionary Invasion of Principal for Named Beneficiary's Child.** After division into shares for the named beneficiary's children, all the net income from each share so provided for a living child of the named beneficiary shall be paid in convenient installments to or applied for the benefit of the named beneficiary's child until complete distribution of the share as herein provided. In addition to income, the Trustee may pay to or apply for the benefit of a child of the named beneficiary such sums from the principal of his or her share as in its sole discretion shall be necessary or desirable from time to time for his or her medical care, education, support and maintenance in reasonable comfort, taking into consideration to the extent the Trustee deems advisable, any other income or resources of the named beneficiary's child known to the Trustee.

(5) **Distribution of the Share of the Named Beneficiary's Child.** After division into shares for the named beneficiary's children, when a child of the named beneficiary attains the age of Thirty-five (35) years, the Trustee shall distribute to the child one-half (1/2) of the principal of his or her share as then constituted; and when a child of the named beneficiary attains the age of Forty (40) years, the Trustee shall distribute to the child the undistributed balance of his or her share. If a child of the named beneficiary has already attained age Thirty-five (35) or age Forty (40) at the time this Trust is divided into separate shares, the Trustee shall, upon making the division, distribute to the child one-half (1/2) or all of his or her share respectively.

(6) **Upon Death of Named Beneficiary's Child to Issue of Named Beneficiary's Child.** After division into shares for the named beneficiary's children, upon the death of a child of the named beneficiary prior to complete distribution of his or her share, the undistributed balance of the child's share shall be distributed per stirpes to his or her then living issue, or in default of such issue, per stirpes to the named beneficiary's then living issue.

(7) **Distribution of the Share of a Deceased Child of the Named Beneficiary.** Each share set aside, upon division into shares for the named beneficiary's children, for a deceased child of the named beneficiary, who shall leave issue then living, shall be distributed per stirpes to such issue.

ARTICLE X
DISPOSITION OF THE BARRINGER FAMILY TRUST SHARE FOR MERRILL BARRINGER LIGHT

Distribution for Merrill Barringer Light or Issue. A share provided hereunder for **Merrill Barringer Light** shall be paid over and distributed, free of trust, to **Merrill Barringer Light**. A share provided hereunder for the then living issue of **Merrill Barringer Light** shall be distributed, per stirpes, to her then living issue, or in default of issue, to the **Trustee of The Barringer Family Trust Share For Victor C. Barringer (ARTICLE IX hereinabove)** and administered pursuant to the terms thereof.

ARTICLE XI
DISPOSITION OF THE REVERSE QTIP TRUST

The Reverse QTIP Trust Introductory Provision. The Reverse QTIP Trust shall be held, administered, and distributed as follows:

(1) **Direction to Pay All Income to Husband.** Commencing with the date of the Settlor's death, the Settlor's Trustee shall pay to or apply for the benefit of the Settlor's husband during his lifetime all the net income from the Reverse QTIP Trust in convenient installments but no less frequently than quarter-annually. Any accrued and undistributed income at the death of the Settlor's husband shall be paid with the entire remaining principal as provided in this the Reverse QTIP Trust.

(2) **Discretionary Payments of Principal by Trustee for Benefit of Husband.** In addition, the Trustee may pay to or apply for the benefit of the Settlor's husband such sums from the principal of the Reverse QTIP Trust as in its sole discretion shall be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the Settlor's husband, taking into consideration to the extent the Trustee deems advisable, any other income or resources of the Settlor's husband known to the Trustee.

(3) **Power in Husband to Cause Nonproductive Property to be Made Productive.** The Settlor's husband may at any time by written notice, require the Trustee either to make any nonproductive property of this Trust productive or to convert such nonproductive property to productive property within a reasonable time.

(4) **Statement of The Settlor's Request that the Reverse QTIP Trust Taxes be Paid from Husband's Property.** The Settlor expects (and by this paragraph requests) the Settlor's husband to provide for the payment of the estate taxes caused by the inclusion of the assets of the Reverse QTIP Trust in the Settlor's husband's estate from his own property rather than from the Reverse QTIP Trust assets.

(5) **Disposition of Trust Property on Husband's Death.** Upon the death of the Settlor's husband, the entire remaining principal of the Reverse QTIP Trust shall be held, administered or distributed, pursuant to Article VI, Paragraph (2) of the Settlor's said husband's revocable trust known as the Paul B. Barringer, II Revocable Trust Dated the 4th Day of December, 1998, as amended.

ARTICLE XII
TRUSTEE SUCCESSION

Trustee Succession, Trustee's Fees, and Other Matters. The provisions for naming the Trustee, Trustee succession, Trustee's fees, and other matters are set forth below:

(1) **Individual Trustees Succession.** Should **Merrill Barringer Light** fail to qualify as Trustee hereunder, or for any reason should cease to act in such capacity, the successor or substitute Trustee who shall also serve without bond shall be shall be such individual, bank or trust

company as shall be designated in a writing signed by **Merrill Barringer Light** and delivered to the then current income beneficiary of this Trust.

(2) **Final Succession if All Individual Trustees Cannot Act.** If all of the Settlor's individual Trustees should fail to qualify as Trustee hereunder, or for any reason should cease to act in such capacity, then the successor or substitute Trustee who shall also serve without bond shall be such individual, bank or trust company as shall be designated in a writing signed by **John M. Jolley, Esquire.**

(3) **Indemnification of Trustee.** The Trust Estate shall indemnify and hold harmless the Trustee from and against any and all liabilities, losses, damages, and costs, including but not limited to legal fees, surcharges, and penalties, which may arise from the Trustee's actions or inactions performed in the capacity as Trustee, except for those liabilities, losses, damages, and costs which may arise as a result of the Trustee's bad faith, gross negligence, and/or willful misconduct.

(4) **Fee Schedule for Individual Trustee.** For its services as Trustee, the individual Trustee shall receive reasonable compensation for the services rendered and reimbursement for reasonable expenses.

(5) **Fee Schedule for Corporate Trustee.** For its services as Trustee, the corporate Trustee shall receive an amount determined by its standard fee schedule in effect and applicable at the time of the performance of such services. If no such schedule shall be in effect at that time, it shall be entitled to reasonable compensation for the services rendered.

(6) **Change in Corporate Fiduciary.** Any corporate successor to the trust business of the corporate fiduciary designated herein or at any time acting hereunder shall succeed to the capacity of its predecessor without conveyance or transfer.

(7) **Indemnification of Trustee.** The Trust Estate shall indemnify and hold harmless the Trustee from and against any and all liabilities, losses, damages, and costs, including but not limited to legal fees, surcharges, and penalties, which may arise from the Trustee's actions or inactions performed in the capacity as Trustee, except for those liabilities, losses, damages, and costs which may arise as a result of the Trustee's bad faith, gross negligence, and/or willful misconduct.

(8) **Appointment of Co-Trustee.** Any serving individual Trustee may, at any time during the period such individual Trustee is serving, appoint another individual, bank, or corporate fiduciary as a co-trustee of the Trust or the Trust share. The co-trustee shall serve only so long as the appointing Trustee shall be serving as a Trustee. The appointing individual Trustee may revoke this appointment at any time with or without cause by written notice to the appointed co-trustee. Such appointed co-trustee shall have either all of the powers of the appointing individual Trustee or such lesser or limited powers as the appointing individual Trustee may determine at the time of the appointment.

(9) **Appointment of Independent Special Trustee.** If a Trustee is unable or unwilling for any reason to act with regard to any property comprising the Trust Estate, the Trustee may appoint an Independent Special Trustee to act with regard to such property. Such Special Trustee may be either an individual or a corporate Trustee. If the Special Trustee is an individual, such individual shall not be related to or subordinate to any beneficiary of this Trust as defined by section 672(c) of the Internal Revenue Code. If appointed, the Independent Special Trustee shall act with respect to such property of the Trust Estate in accordance with the provisions of this Trust. The Trustee may revoke the appointment of any such Independent Special Trustee at any time. Any Independent Special Trustee shall exercise all of the fiduciary powers granted to the Trustee, unless specifically limited by the Trustee. The Independent Special Trustee may resign at any time.

(10) **Limitations on Trustees.** No person who at any time is acting as Trustee hereunder shall have any power or obligation to participate in any discretionary authority which the Settlor has given to the Trustee to pay principal or income to such person, or for his or her benefit or in relief of his or her legal obligations; provided, however, if an individual trustee (who is also a beneficiary) is the sole trustee or at any time is acting as the sole trustee, and such trustee has discretion to invade principal for himself or herself and such discretionary authority is limited by an ascertainable standard, then such trustee may invade principal (if limited by such standard) for himself or herself but not in relief of his or her legal obligations.

(11) **Designation of Successor Trustee as HIPAA Personal Representative.** During the administration of this Trust, it may be necessary for a successor Trustee to inquire about the mental or physical capacity of a currently serving individual Trustee. Each serving individual Trustee therefore grants and confirms that each such successor Trustee shall be treated as a "personal representative" under the Health Insurance Portability and Accountability Act of 1996 and its regulations (including 45 C.F.R. § 164.502(g)(2)) for all purposes relating to the "protected health information" of any currently serving individual Trustee. Any serving individual Trustee does hereby authorize all health care providers, including, but not limited to, hospitals, nursing homes, treatment facilities, and other covered entities, and all physicians, nurses, therapists, and other persons who may have provided in the past or are currently providing any currently serving individual Trustee with any type of medical, mental, or other types of health care, to disclose to the HIPAA personal representative and any other successor HIPAA personal representative all of the currently serving individual Trustee's health care information and all "protected health information" for the purpose of determining the currently serving individual Trustee's capacity to continue to serve as a Trustee of this Trust, or as may be required or permitted by state law. The HIPAA personal representative may also give this authorization to the Settlor's lawyer and/or other substitute individuals to so act in addition to such HIPAA personal representative. This authorization is intended to provide the currently serving individual Trustee's health care providers with the authorization necessary to allow each of them to disclose such general medical information and protected health information regarding the currently serving individual Trustee to the above designated successor Trustee of this Trust. The information disclosed by any such health care provider pursuant to this authorization is subject to further disclosure and use by such successor Trustee and may thereafter no longer be protected by such privacy rules. Any successor individual Trustee waive any and all liability and hold such physicians or other health care providers harmless for providing such information, rendering an opinion concerning the mental or physical incapacity of the individual Trustee, or for signing a certificate of incapacity concerning

the individual Trustee. This authorization shall have no expiration date and shall remain in effect until the earlier of its revocation by the currently serving individual Trustee or the death of such person. By agreeing to serve as a Trustee, each successor individual Trustee grants the authority provided above to that individual Trustee's successor Trustee.

(12) **Determination of Incapacity of Individual Trustee.** If any serving individual Trustee either is adjudicated to be incompetent or in the event that the individual Trustee is not adjudicated incompetent, but by reason of illness or mental or physical disability is, in the opinion of two licensed physicians, unable to properly handle the fiduciary responsibilities of the trusteeship, then and in that event the Trustee next designated herein shall serve as the successor Trustee. The disqualified Trustee may regain the position as Trustee, if and when such incompetency is removed, as determined by two licensed physicians in the same manner as was followed to initially establish the Trustee's incapacity. Third parties may rely on an affidavit by the successor Trustee stating that the successor Trustee is now acting as Trustee hereunder.

(13) **Waiver of Court Supervision.** A Trustee may act without qualifying before any court and, unless otherwise required by law to do so, shall not be required to file with any court an inventory, accounting, or other report relating to the administration of the Trust.

(14) **Trustee Accountings and Settlement.** The Trustee shall report on Trust activities and account to the beneficiaries, as follows:

(a) **Trustee Accountings.** If there are more than nominal assets in the Trust, the Trustee shall render an accounting of the Trust's receipts and disbursements and a statement of the assets and liability of the Trust at least annually to each current income beneficiary and all beneficiaries entitled by law to receive an accounting. The Trustee may, but shall not be required to, file such accountings with the Court having jurisdiction of the Trust. The Settlor specifically waives any requirement for formal or court approved accounting. If the Trustee provides an accounting to each current income beneficiary and all beneficiaries entitled by law and those beneficiaries do not notify the Trustee in writing of an objection to such accounting within sixty (60) days of the receipt of such accounting, then the accounting shall be deemed accepted and approved by such beneficiary.

(b) **Settlement of Trustee Accounting.** During the period of time that this Trust may be revoked by the Settlor, the Trustee may render an accounting of its administration of the Trust to the Settlor. The Settlor's written acceptance and approval of such accounting shall be binding upon all present and future Trust beneficiaries.

(c) **Settlement of Trustee Accounting by Beneficiaries.** The Trustee may at any time settle its account with respect to the Trust Estate, or any separate share of the Trust Estate, by a written agreement. The written agreement shall be between the Trustee and all appropriate living income beneficiaries and remainder beneficiaries for the Trust Estate, or separate Trust share as appropriate. If a beneficiary is either a minor or incompetent, then the guardian for such person may represent such individual. Such agreement shall bind all persons then or thereafter entitled to such share of the Trust Estate for which the Trustee and beneficiaries reached written agreement.

Such agreement shall constitute a complete release and discharge of the Trustee for the acts of the Trustee covered in the accounting and the period covered by the agreement.

(d) **Settlement of Trustee Accounting Upon Termination of Trust.** Prior to either delivering the Trust Estate to a successor Trustee or making a complete distribution of all or a separate share of the Trust Estate, the Trustee shall prepare and deliver its accounting of the Trust or the applicable Trust share, as appropriate, to the appropriate beneficiaries. The Settlor and/or applicable beneficiaries may waive such requirements for such accounting.

(15) **Limitation of Liability and Duties of Successor Trustee for Acts of Prior Trustee.** No successor Trustee shall have any liability or responsibility for any acts or omissions of any prior Trustee. The Trust shall indemnify and hold harmless any currently serving Trustee for the acts or omissions of any such prior Trustee. A current Trustee may, but shall not have the obligation to, audit or investigate the accounts or administration of any prior Trustee. In the event that any present or future beneficiary shall request in writing that the Trustee investigate or take any action against a prior Trustee, the current Trustee may, but not be required to, either: i) determine if such action is either inappropriate or unlikely to result in a favorable conclusion for the Trust and therefore decline to take such action, or ii) require that the beneficiary requesting such action indemnify the Trust and Trustee and fund all the expenses of such action to the extent that the Trustee deems appropriate. The Trustee shall have the sole discretion to act with regard to these decisions.

ARTICLE XIII
MEANING OF TRUSTEE

Definition of Trustee. Whenever the word "Trustee" or any modifying or substituted pronoun therefor is used in this Trust, such words and respective pronouns shall include both the singular and the plural, the masculine, feminine, and neuter gender thereof, and shall apply equally to the Trustee named herein and to any successor or substitute Trustee acting hereunder, and such successor or substitute Trustee shall have all the rights, powers and duties, authority, and responsibility conferred upon the Trustee originally named herein.

ARTICLE XIV
TRUSTEE POWERS

Powers for Trustee. The Trustee is authorized in its fiduciary discretion (which shall be subject to the standard of reasonableness and good faith to all beneficiaries) with respect to any property, real or personal, at any time held under any provision of this Trust Agreement and without authorization by any court and in addition to any other rights, powers, authority, and privileges granted by any other provision of this Trust Agreement or by statute or general rules of law:

(1) To collect Trust property and accept or reject additions to the Trust Estate from a Settlor or any other person.

(2) To retain in the form received any property or undivided interests in property donated to, or otherwise acquired as a part of the Trust Estate, including residential property and shares of

the Trustee's own stock, regardless of any lack of diversification, risk, or nonproductivity, as long as it deems advisable, and to exchange any such security or property for other securities or properties and to retain such items received in exchange, although such property represents a material percentage of the total property of the Trust Estate or even the entirety thereof.

(3) To deposit assets of the Trust in accounts of all types, including margin accounts, in all types of regulated financial service institutions.

(4) To invest and reinvest all or any part of the Trust Estate or any Trust share created hereunder in any property and undivided interests in property, wherever located, including bonds, debentures, notes, secured or unsecured, stocks of corporations regardless of class, interests in limited partnerships, limited liability companies or similar entities, real estate or any interest in real estate whether or not productive at the time of investment, interests in trusts, investment trusts, whether of the open and/or closed fund types, and participation in common, collective, or pooled trust funds of the Trustee, insurance contracts on the life of any beneficiary, or annuity contracts for any beneficiary, without being limited by any statute or rule of law concerning investments by fiduciaries. References to powers herein related to shares of stock shall include such powers over other types of securities, including interests in partnerships, limited liability companies, and other similar entities.

(5) To abandon or decline to administer property of no value or of insufficient value to justify its collection or continued administration.

(6) To sell or dispose of or grant options to purchase any property, real or personal, constituting a part of the Trust Estate or any Trust share created hereunder, for cash or on credit, at public or private sale, to exchange any property of the Trust Estate for other property, at such times and upon such terms and conditions as the Trustee may deem best, and no person dealing with the Trustee shall be bound to see to the application of any monies paid.

(7) To hold any securities or other property in its own name as Trustee, in its own name, in the name of a nominee (with or without disclosure of any fiduciary relationship) or in bearer form.

(8) To keep, at any time and from time to time, all or any portion of the Trust Estate in cash and uninvested for such period or periods of time as it may deem advisable, without liability for any loss in income by reason thereof.

(9) To sell or exercise stock option, subscription, or conversion rights.

(10) To refrain from voting or to vote shares of stock which are a part of the Trust Estate or any Trust share created hereunder at shareholders' meetings in person or by special, limited, or general proxy and in general to exercise all the rights, powers, and privileges of an owner in respect to any securities constituting a part of the Trust Estate or Trust share.

(11) To participate in any plan of reorganization or consolidation or merger involving any company or companies whose stock or other securities shall be part of the Trust Estate, and to deposit such stock or other securities under any plan of reorganization or with any protective

committee and to delegate to such committee discretionary power with relation thereto, to pay a proportionate part of the expenses of such committee and any assessments levied under any such plan, to accept and retain new securities received by the Trustee pursuant to any such plan, to exercise all conversion, subscription, voting and other rights, of whatsoever nature pertaining to such property, and to pay any amount or amounts of money as it may deem advisable in connection therewith.

(12) To borrow money with or without security and to encumber, mortgage, or pledge any asset of the Trust Estate for a term within or extending beyond the term of the Trust, in connection with the exercise of any power vested in the Trustee. If money is borrowed from the Trustee, the Trustee may charge interest thereon at a prevailing rate. In no event shall any mortgagee be under any obligation to verify the proper application of the loaned proceeds.

(13) To pledge the Trust Estate and to cause this Trust to guarantee loans made by others to a beneficiary or any business owned by the Trust.

(14) To enter for any purpose into a lease as lessor or lessee, including a lease or other arrangement for exploration and removal of natural resources, with or without option to purchase or renew for a term within or extending beyond the term of the Trust.

(15) To subdivide, develop, or dedicate real property to public use or to make or obtain the vacation of plats and adjust boundaries, to adjust differences in valuation on exchange or partition by giving or receiving consideration, and to dedicate public or private easements to private or public use without consideration, including by way of example qualified conservation and façade easements.

(16) To make ordinary or extraordinary repairs or alterations in buildings or other structures, to demolish any improvements, and to raze existing or erect new party walls or buildings.

(17) To continue and operate any business or other enterprise owned by the Settlor at the Settlor's death, whether an interest in a proprietorship, partnership, limited liability company, business trust, corporation, or other form of business or enterprise, and to do any and all things deemed needful or appropriate by the Trustee, including the power to incorporate the business and to put additional capital into the business, for such time as it shall deem advisable by shareholders, members, or property owners, without liability for loss resulting from the continuance or operation of the business except for its own bad faith, gross negligence, and/or willful misconduct; and to merge or otherwise change the form of business organization or contribute additional capital, close out, liquidate, or sell the business at such time and upon such terms as it shall deem best.

(18) To collect, receive, and issue receipt for rents, issues, profits, and income of the Trust Estate.

(19) To insure the assets of the Trust Estate against damage or loss and to insure the Trustee, the Trustee's agents, and beneficiaries against liability arising from the administration of the Trust.

(20) To select a mode of payment under any employee benefit or retirement plan, annuity, or life insurance payable to the Trustee, exercise rights thereunder, including exercise of the right to indemnification for expenses and against liabilities, and take appropriate action to collect the proceeds.

(21) In buying and selling assets, in lending and borrowing money, and in all other transactions, irrespective of the occupancy by the same person of dual positions, to deal with itself in its separate, or any fiduciary capacity.

(22) To compromise, extend, assign, adjust or give partial release from, arbitrate, sue on, discharge, foreclose, or otherwise defend, abandon, or decline to administer property of no value or of insufficient value to justify its collection or continued administration, or otherwise deal with and settle claims in favor of or against the Trust Estate or to prosecute or defend an action, claim, or judicial proceeding in any jurisdiction to protect the Trust Estate and the Trustee in the performance of the Trustee's duties, as the Trustee shall deem best.

(23) To exercise elections with respect to federal, state, and local taxes.

(24) To employ and compensate agents, accountants, investment advisors, brokers, attorneys-in-fact, attorneys-at-law, tax specialists, realtors, appraisers, and other assistants and advisors deemed by the Trustee needful for the proper administration of the Trust Estate, and to do so without liability for any neglect, omission, misconduct, or default of any such agent or professional representative provided such person was selected and retained with reasonable care. A Trustee may employ any firm with which the Trustee is affiliated to provide services for and on behalf of the Trust for the proper administration of the Trust.

(25) To appoint a Trustee to act in another jurisdiction with respect to the Trust Estate located in the other jurisdiction, confer upon the appointed Trustee all of the powers and duties of the appointing Trustee, require that the appointed Trustee furnish security, and remove any Trustee so appointed.

(26) To determine what shall be fairly and equitably charged or credited to income and what to principal, including the power and authority in the exercise of its fiduciary responsibilities and in accordance with state law to credit realized capital gains to income and to charge income expenses to principal.

(27) To resolve a dispute concerning the interpretation of the Trust or its administration by mediation, arbitration, or other procedure for alternative dispute resolution.

(28) To consolidate, hold, and retain the principal of the Trust Estate undivided until actual division shall become necessary in order to make distributions; to hold, manage, invest, and account for the several shares or parts thereof by appropriate entries on the Trustee's books of account; and to allocate to each share or part of share its proportionate part of all receipts and expenses; provided, however, the carrying of several trusts as one shall not defer the vesting in title or in possession of any share or part of share thereof.

(29) To make payment in cash or in kind, or partly in cash and partly in kind upon any division or distribution of the Trust Estate (including the satisfaction of any pecuniary distribution) without regard to the income tax basis of any specific property allocated to any beneficiary and to value and appraise any asset and to distribute such asset in kind at its appraised value; and when dividing fractional interests in property among several beneficiaries to allocate entire interests in some property to one beneficiary and entire interests in other property to another beneficiary or beneficiaries.

(30) To access, use, control, and assume the ownership rights of any of the Settlor's digital or electronic devices, including but not limited to, desktop, laptop, tablet, or other types of computers and their peripheral equipment, storage devices, mobile telephones, "smart" phones, personal digital assistants, electronic books, electronic watches, electronic body and activity monitoring equipment, cameras, audio and video recorders, and any similar digital or electronic devises, which the Settlor may own or lease at the Settlor's death. The Trustee shall have the power to access, manage, modify, deactivate, delete, control, sell, and transfer any digital assets, electronically stored information, and/or electronic communications owned by the Settlor on the date of the Settlor's death, including, but not limited to, e-mails received by the Settlor during the Settlor's lifetime or after the Settlor's death, e-mail accounts, short message and text accounts, records of electronic communications, digital music, digital photographs, digital video, digital voice and voicemail, video games and virtual "worlds" or fantasy accounts created by any such games or other programs, "apps," software applications, software licenses, internet accounts, social network accounts, networking websites, blogs, file sharing accounts, financial accounts, domain registrations, names, or DNS service accounts, online accounts at stores or other organizations and entities, social media, membership or patronage accounts with all inherent rights and benefits, and other online accounts or rights, which either currently exist or may exist at the time of the Settlor's death. The Trustee may obtain copies of any such digital information and may authorize others to have access to such digital information. The Trustee may employ agents or advisors to assist in collecting such electronic data, including, but not limited to, accessing such accounts, resetting passwords or other authenticating protocols, either decrypting or encrypting digital information, and dealing with such information in furtherance of the administration of the Trust. The powers granted to the Trustee shall be broadly construed and shall not be limited or restricted by any web or electronic service provider. The Trustee shall have the authority to protect or enhance the Settlor's privacy by directing that any stored information owned or created by the Settlor about the Settlor's past activities on the internet, or all other forms of electronic activities, or about the Settlor be deleted and that any links to or search results about the Settlor and such information be deleted or otherwise deactivated. The Trustee shall have all of the rights, authorities, and privileges that the Settlor has with regard to any such digital assets.

(31) In general, to exercise all powers in the management of the Trust Estate which any individual could exercise in his or her own right, upon such terms and conditions as it may reasonably deem best, and to do all acts which it may deem reasonably necessary or proper to carry out the purposes of this Trust Agreement.

(32) To purchase property, real or personal, from the Settlor's general estate upon such terms and conditions as to price and terms of payment as the Settlor's personal representatives and

the Trustee shall agree, to hold the property so purchased as a part of the Trust Estate although it may not qualify as an authorized Trust investment except for this provision, and to dispose of such property as and when the Trustee shall deem advisable. The fact that the Settlor's personal representatives and the Trustee are the same shall in no way affect the validity of this provision.

(33) To lend funds to the Settlor's general estate or to a beneficiary upon such terms and conditions as to interest rates, maturities, and security as the Settlor's personal representatives and the Trustee shall consider to be fair and reasonable under the circumstances, the fact that they may be the same in no way affecting the validity of this provision.

(34) To receive property bequeathed, devised, or donated to the Trustee by the Settlor or any other person; to receive the proceeds of any insurance policy which names the Trustee as beneficiary; to execute all necessary receipts and releases to Personal Representatives, donors, insurance companies, and other parties adding property to the Trust Estate.

(35) To combine assets of two (2) or more trusts if the provisions and terms of each trust are substantially identical, and to administer them as a single trust, if the Trustee reasonably determines that the administration as a single trust is consistent with the Settlor's intent, and facilitates the trust's administration without defeating or impairing the interests of the beneficiaries.

(36) To divide any trust into separate shares or separate trusts or to create separate trusts if the Trustee reasonably deems it appropriate and the division or creation is consistent with the Settlor's intent, and facilitates the trust's administration without defeating or impairing the interests of the beneficiaries.

(37) For any Trust share being held hereunder, as defined in section 2642(a)(1) of the Internal Revenue Code of 1986, as from time to time amended or under similar future legislation, to divide such Trust share (a) with an inclusion ratio of neither one (1) nor zero (0) into two separate trusts representing two fractional shares of the property being divided, one to have an inclusion ratio of one (1) and the other to have an inclusion ratio of zero (0), or (b) into separate Trust shares for the benefit of one or more of the Trust beneficiaries, provided however, that (i) each beneficiary's interest in the resulting trusts (collectively) equals the beneficiary's interests in the original Trust share; (ii) the terms of each of the resulting trusts are the same as the terms of the original Trust, even though each permissible distributee of the original Trust is not a beneficiary of all of the resulting Trust shares, and (iii) such severance must neither shift the beneficial interest in the Trust to any beneficiary in a lower generation nor extend the time for vesting of any beneficial interest beyond the period provided for in the original Trust. The Trustee, in its sole discretion, may also create Trust shares to receive property with an inclusion ratio of either one (1) or zero (0), and if this cannot be done, refuse to accept property which does not have a matching inclusion ratio to the receiving Trust's ratio.

(38) If the Trustee shall act as the Personal Representative of the Settlor's estate, to elect to allocate any portion or all the Settlor's generation-skipping transfer exemption provided for in Internal Revenue Code section 2631 or under similar future legislation in effect at the time of the Settlor's death, to any portion or all of any other trusts or bequests in the Settlor's Will or any other

transfer in which the Settlor is the transferor for purposes of the generation-skipping tax. Generally, the Settlor anticipates that the Settlor's Personal Representative will elect to allocate this exemption first to direct skips as defined in Internal Revenue Code section 2612, then to the Barringer Family Trust, unless it would be inadvisable based on all the circumstances at the time of making the allocation; and to make the special election under section 2652(a)(3) of the Internal Revenue Code to the extent the Settlor's Personal Representative deems in the best interest of the Settlor's estate.

(39) In the absence of any Personal Representative appointment for the Settlor's estate, the Trustee shall have discretion to allocate and transfer to the Settlor's husband, if he shall survive the Settlor, any federal estate tax credit that is unused by the Settlor's estate after the Settlor's death (the Deceased Spousal Unused Exclusion Amount ("DSUEA")). If the Trustee shall make such election, then the Trustee shall timely file a federal estate tax return (Form 706) and elect on such return that the DSUEA shall be allocated to the Settlor's husband. If the Trustee shall decide not to make such allocation and timely file the election, then the Settlor's husband may direct the Trustee to make such election and file such estate tax return, in which event the Settlor's husband shall be required to reimburse this Trust for the reasonable cost of preparing and filing such federal estate tax return.

ARTICLE XV
BENEFICIARY OCCUPATION OF REAL ESTATE

Trustee Discretion to Allow Beneficiary or Beneficiaries to Occupy Residential Real Estate. The Trustee in its sole discretion may permit any beneficiary or beneficiaries to occupy rent free any residence constituting a part of the Trust assets for such beneficiary or beneficiaries. In such event, the Trust share shall be responsible for the payment of all the expenses of maintaining the residence, real estate taxes and assessments thereon, expenses of maintaining the residence in suitable repair and condition, and hazard and other appropriate insurance premiums on the residence. The Trustee shall charge such expenses against the principal of the Trust share containing the residence.

ARTICLE XVI
MARITAL DEDUCTION SAVINGS

Marital Deduction Savings Clause for the Marital Share. It is expressly provided that the grant of rights, powers, privileges, and authority to the Trustee in connection with the imposition of duties upon the Trustee by any provision of this Trust Agreement or by any statute relating thereto shall not be effective if and to the extent that the same, if effective, would disqualify the marital deduction as established in the Marital Share hereof. It is expressly provided that the Trustee shall not in the exercise of its discretion make any determination inconsistent with the foregoing intention.

ARTICLE XVII
TREATMENT OF S CORPORATION SHARES

Special Provisions for "S Corporation" Stock. Any "S Corporation shares" held in this Trust, or any share of this Trust, shall be held in accordance with the following terms. Although

this Trust Agreement may create a single trust share for one (1) or more beneficiaries, the Trustee shall instead hold all shares of S Corporation stock in a separate sub-share for the appropriate beneficiary. The Trustee shall apportion expenses of the several shares in a manner that is not inconsistent with the Internal Revenue Code and regulations. No person shall be a beneficiary of an S Corporation Trust share unless that person is either a citizen of the United States or a resident of the United States for federal income tax purposes. Notwithstanding any other provision in this Trust Agreement to the contrary, the Trustee shall annually distribute all of the trust share's "net income" (as defined in Internal Revenue Code section 643(b)) from the S Corporation shares to the beneficiary, together with as much of that trust's principal as is appropriate under the standard contained in the trust in which such S Corporation shares would otherwise have been held. The Trustee shall not distribute S Corporation income or principal to anyone other than the beneficiary. The Trustee shall assist the beneficiary in electing under section 1361 of the Internal Revenue Code to cause the trust to be treated as a Qualified Subchapter S Trust for federal income tax purposes. The Trustee shall administer the trust to be a Qualified Subchapter S Trust, as defined in section 1361 of the Internal Revenue Code.

ARTICLE XVIII
CONTINUING TRUST FOR BENEFICIARY'S SHARE

Provision for Trustee to Act as Trustee for Beneficiary Under Age 30. If any share hereunder becomes distributable to a beneficiary who has not attained the age of thirty (30) years, such share shall immediately vest in the beneficiary, but notwithstanding the provisions herein, the Trustee shall retain possession of the share in trust for the beneficiary until the beneficiary attains the age(s) specified in accordance with the following provisions. The Trustee shall have with respect to each share so retained all the powers and discretions it had with respect to the trusts created herein generally.

(1) **Discretionary Payment of Income.** Commencing with the funding of this Trust share, the Trustee may pay to or apply for the benefit of the beneficiary for whom a share has been created under this Article such sums from the income of that beneficiary's share as the Trustee, in its sole discretion, shall deem to be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the beneficiary, taking into consideration to the extent the Trustee deems advisable, any other income or resources of the beneficiary known to the Trustee. Any income not distributed during any calendar year shall be accumulated and added to principal.

(2) **Discretionary Payment of Principal.** Commencing with the funding of this Trust share and in addition to the distribution of income, the Trustee may pay to or apply for the benefit of the beneficiary for whom a share has been created under this Article such sums from the principal of that beneficiary's share as the Trustee, in its sole discretion, shall deem to be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the beneficiary, taking into consideration to the extent the Trustee deems advisable, any other income or resources of the beneficiary known to the Trustee.

(3) **Distribution of Beneficiary's Share.** After the establishment of the Trust share for the beneficiary, when the beneficiary attains the age of twenty-five (25) years, the Trustee shall distribute to the beneficiary one-half (1/2) of the principal of his or her share as then constituted;

and when a beneficiary attains the age of thirty (30) years, the Trustee shall distribute to the beneficiary the undistributed balance of his or her share. If a beneficiary has already attained age twenty-five (25) or age thirty (30) at the time the beneficiary's distribution would have otherwise been made thereby creating this continuing Trust share, the Trustee shall, upon funding this continuing Trust share, distribute to the beneficiary one-half (1/2) or all of his or her share, respectively.

(4) **Death of Beneficiary.** If any beneficiary shall die before such beneficiary's share shall be fully distributed, the undistributed balance of such beneficiary's share shall be paid over, conveyed, and distributed to his or her executors or administrators for inclusion in the beneficiary's estate.

ARTICLE XIX
TREATMENT OF MINOR OR INCOMPETENT BENEFICIARY'S SHARE

Trustee's Discretion in Making Payments to a Person Under Age Twenty-One, Incompetent, or Incapacitated. In case the income or principal payment under any trust created hereunder or any share thereof shall become payable to a person under the age of twenty-one (21), or to a person under legal disability, or to a person not adjudicated incompetent, but who, by reason of illness or mental or physical disability, is, in the opinion of the Trustee unable properly to administer such amounts, then such amounts shall be paid out by the Trustee in such of the following ways as the Trustee deems best: (1) directly to the beneficiary; (2) to the legally appointed guardian of the beneficiary; (3) to some relative or friend for the medical care, education, support and maintenance in reasonable comfort of the beneficiary; (4) by the Trustee using such amounts directly for the beneficiary's care, support, and education; (5) to a custodian for the beneficiary under the Uniform Gifts or Transfers to Minors Act.

ARTICLE XX
PROTECTION OF DISABLED BENEFICIARY'S SHARE

Trustee Authority Regarding Beneficiaries Receiving Certain Government Assistance. If the Trustee reasonably believes that a beneficiary is receiving (or may receive) governmental benefits under the Supplemental Security Income Act ("SSI"), 42 U.S.C. §§1381 et seq., Medicaid, 42 U.S.C. §§1396 et seq., or other federal or state means-tested government benefit programs, then the Trustee may, in the Trustee's sole discretion, withhold any distribution due under this Trust Agreement to or for such beneficiary and retain such distribution amount as a discretionary, non-support, spendthrift trust share for the benefit of such beneficiary. In the alternative, the Trustee may establish a separate third-party supplemental needs trust for such beneficiary with such terms as the Trustee shall deem appropriate. It is the Settlor's intent that any supplemental needs retained trust share or separate trust provide the maximum benefit to the beneficiary without the principal and/or income of the trust share or separate trust being available to the beneficiary for the determination of the beneficiary's continued eligibility to receive such governmental assistance programs. If any such trust share or separate trust is created for the life of a beneficiary, then upon the death of such beneficiary, the trust share or separate trust shall be distributed to the beneficiary's issue, if any, per stirpes, or if there are no such issue, to the Settlor's issue, per stirpes. If either such continuing share or a separate trust for the beneficiary cannot be

established, then the Trustee may create a first-party supplemental needs trust for the beneficiary pursuant 42 U.S.C. §1396p(d)(4).

ARTICLE XXI
TREATMENT OF ADDICTED BENEFICIARY

Trustee Authority Regarding Beneficiaries Under Addictive Conditions. If the Trustee reasonably believes that a beneficiary is suffering from an alcohol, drug, gambling, chemical, or other addictive or compulsive disorder, the Trustee may require that the beneficiary participate in rehabilitation and/or therapy programs in order to continue to receive payments of income or principal provided for under this Trust Agreement. The Trustee shall have the sole discretion to determine the nature and the extent of the rehabilitative programs and medical treatments designed to treat the addiction or disorder in order to receive benefits under this Trust Agreement. The Trustee may consult with counselors and treatment providers to develop and implement medical, custodial, and rehabilitative programs for the beneficiary. The Trustee may pay the expenses of such therapy or treatments from the beneficiary's share of this Trust.

ARTICLE XXII
TRUSTEE RESIGNATION AUTHORITY

Power of Trustee to Resign. Any Trustee may resign this trusteeship by giving thirty (30) days' notice in writing delivered to the Settlor in person or mailed to the Settlor's last known address, if the Settlor is then living, or to all of the then income beneficiaries, if the Settlor shall then be deceased. The resignation shall become effective as hereinafter provided. If a successor Trustee is appointed pursuant to the terms of the Trust Agreement, then such successor Trustee shall become the Trustee. If no successor Trustee is appointed by this Trust Agreement, then upon receipt of such notice, the Settlor, if living (or the income beneficiaries, by majority vote if the Settlor is then deceased), shall appoint a successor Trustee which may be either and individual or a bank or trust company to replace an individual Trustee or shall be a bank or trust company with regulated fiduciary powers to replace a corporate Trustee. Upon the failure of the Settlor (or the income beneficiaries, as appropriate) to appoint a successor Trustee who accepts the Trust within thirty (30) days from the time notice was delivered in person or mailed to the Settlor (or the income beneficiaries, as appropriate), the Trustee may resign to the court having jurisdiction over this Trust, which court may, if it deems advisable, accept the resignation and appoint a successor Trustee which shall be a bank or trust company with regulated fiduciary powers. Upon the appointment of and acceptance by the successor Trustee, the original Trustee shall pay over, deliver, assign, transfer or convey to such successor Trustee the Trust Estate and make a full and proper accounting to the Settlor, whereupon its resignation shall become effective. The substitute or successor Trustee upon acceptance of this Trust and the Trust Estate shall succeed to and have all the rights, powers and duties, authority, and responsibility conferred upon the Trustee originally named herein.

ARTICLE XXIII
DISCRETION REGARDING SMALL TRUSTS

Discretion in Trustee to Terminate Small Trust and Distribute to Income Beneficiary. If at any time any trust created hereunder has a fair market value as determined by

the Trustee of One Hundred Thousand ($100,000.00) Dollars or less, the Trustee, in its absolute discretion if it determines that it is uneconomical to continue such trust, may terminate such trust and distribute the trust property to the person or persons then entitled to receive or have the benefit of the income therefrom or the legal representative of such person. If there is more than one income beneficiary, the Trustee shall make such distribution to such income beneficiaries in the proportion in which they are beneficiaries or if no proportion is designated in equal shares to such beneficiaries.

ARTICLE XXIV
DESIGNATION OF SUBSTITUTE TRUSTEE

Settlor's Husband to Designate Substitute or Successor Trustee. After the Settlor's death and notwithstanding any other appointment provision of this Trust Agreement, the Settlor's husband may name a substitute or successor Trustee. If the Trustee being replaced is an individual Trustee, then the Settlor's husband shall appoint a successor Trustee which may be either another individual Trustee or a bank, trust company, or other financial institution with regulated fiduciary powers. If the Trustee being replaced is a corporate Trustee, then the Settlor's husband shall appoint a successor Trustee which shall be a bank, trust company, or other financial institution with regulated fiduciary powers, by delivering to the Trustee herein a notice naming the successor or substitute Trustee and indicating an intent to replace the Trustee. Upon receipt of such notice the Trustee shall pay over, deliver, assign, transfer, or convey to such substitute or successor Trustee (which accepts the appointment as trustee), the Trust Estate and make a full and proper accounting to the Settlor's husband and the other beneficiaries under this Trust Agreement, whereupon the Trustee named herein shall be discharged and have no further responsibility under this Trust Agreement. Upon the failure of the Trustee to make the conveyance, the Settlor's husband may apply to the court having jurisdiction of this Trust and such court may compel the conveyance by the Trustee. The substitute or successor Trustee upon acceptance of this Trust and the Trust Estate shall succeed to and have all the rights, powers and duties, authority, and responsibility conferred upon the Trustee originally named herein.

ARTICLE XXV
DEFINITIONS RELATING TO FAMILY

Definitions of Family. The following definitions shall be used to define the family:

(1) **Definition of Children.** For purposes of this Trust, "child" or "children" includes individuals entitled to take as a child under the laws of the State of South Carolina by intestate succession from the parent whose relationship is involved. Not included in this definition shall be either a person who is only a stepchild, a foster child, a grandchild, or any more remote descendant or a person who is otherwise excluded by the terms of this document. "Issue" of an individual means a descendant of an individual. A "descendant" of an individual means all of his (or her) descendants of all generations, with the relationship of parent and child at each generation being determined by the definition of child and parent contained in the laws of the State of South Carolina. The terms "child," "children," "issue," "descendant," and "descendants" or those terms preceded by the terms "living" or "then living" shall include the descendant of the parent designated even though such descendant is born after the death of such parent.

(2) **Exclusion of Specific Family Member.** For purposes of this Trust Agreement, and notwithstanding any other language or provision contained in this Trust Agreement to the contrary, the Settlor does specifically exclude Hampton Barringer Luzak as a beneficiary under this Trust Agreement. Hampton Barringer Luzak shall not be deemed to be a member of any class definition of beneficiaries contained in this document. This Trust Agreement shall be interpreted as if Hampton Barringer Luzak shall have predeceased the Settlor. In addition, any issue of Hampton Barringer Luzak shall also be similarly excluded as a beneficiary of this Trust Agreement unless specifically provided for herein.

(3) **Definition of Per Stirpes.** The term "per stirpes" as used herein has the identical meaning as the term "taking by representation" as defined in the South Carolina Probate Code.

ARTICLE XXVI
BENEFICIARY CONTESTS

No Contest Restriction. The Settlor has, intentionally and with full knowledge, either failed to provide for one or more beneficiaries and/or provided for such beneficiaries in a more limited manner than other beneficiaries in this Trust Agreement.

(1) **Impact on Beneficiary of Action Taken by Beneficiary.** If any beneficiary under this Trust Agreement, singly or in conjunction with any other person or persons, directly or indirectly, (i) contests in any court the validity of this Trust Agreement or, in any manner, attacks or seeks to impair or invalidate any of its provisions; (ii) claims entitlement by way of any written or oral contract to any portion of the Settlor's estate, whether in probate or under this Trust Agreement; (iii) unsuccessfully challenges the appointment of any person named as Trustee or successor Trustee of this Trust, or as Personal Representative or successor Personal Representative of the Settlor's Last Will and Testament; (iv) objects in any manner to any action taken or proposed to be taken in good faith by the Trustee; (v) objects to any construction or interpretation of this Trust Agreement, or any provision of it, that is adopted or is proposed in good faith by the acting Trustee; (vi) unsuccessfully seeks the removal of any person acting as Trustee of any Trust created under this instrument; (vii) files any creditor's claim against the Settlor's estate (without regard to its validity), whether the claim arose before or after the date of this instrument; (viii) files a petition or other pleading to change the character of any property subject to this Trust Agreement; (ix) claims in any proceeding that any assets held or claimed under this instrument were held as joint with right of survivorship property; (x) files a petition or other pleading seeking to impose a constructive trust or resulting trust on any assets claimed under this Trust Agreement, or (xi) participates, conspires, or assists with another in any of the previous actions in a manner adverse to this Trust Agreement, then and in that event that person's right to take any interest given to him or her by or under this Trust Agreement shall be determined as it would have been determined if the person had predeceased the execution of this instrument without surviving issue.

(2) **Exclusions.** The provisions of this Article shall neither apply to any "qualified disclaimer" by any person of any benefit under this Trust Agreement or any Last Will and Testament nor cause a forfeiture of any distribution otherwise qualifying for either a marital or charitable federal estate tax deduction.

(3) **Trustee Powers.** The Trustee is hereby authorized to defend, at the expense of the Trust Estate, any contest or other attack of any nature on this Trust Agreement or any of its provisions. All such costs of defense of such action shall be charged to and deducted from the share, if any, of that challenging beneficiary, regardless of whether the challenging beneficiary was successful or not in his or her challenge. If there is no such share, then the defense of this action shall be treated as an administrative expense of the Trust Estate.

(4) **Severability.** In the event that any provision of this Article is held to be invalid, void, or illegal, the same shall be deemed severable from the remainder of the provisions in this Article, and shall in no way affect, impair, or invalidate any other provision in this Article. If any provision of this Article shall be deemed invalid due to its scope and breadth, such provision shall be deemed modified and interpreted as closely as possible to the Settlor's intent so as to permit that provision to be deemed valid and enforceable as permitted by law.

ARTICLE XXVII
DEFINITION OF INTERNAL REVENUE CODE TERMS

Definition of Words Relating to the Internal Revenue Code. As used herein, the words "gross estate," "adjusted gross estate," "taxable estate," "unified credit" ("unified credit" shall also mean "applicable credit amount"), "applicable exclusion amount," "applicable credit amount," "maximum marital deduction," "marital deduction," "pass," and any other word or words which from the context in which it or they are used refer to the Internal Revenue Code shall have the same meaning as such words have for the purposes of applying the Internal Revenue Code to the Settlor's estate. For purposes of this Trust Agreement, the Settlor's "available generation-skipping transfer exemption" means the generation-skipping transfer tax exemption provided in section 2631 of the Internal Revenue Code of 1986, as amended, in effect at the time of the Settlor's death reduced by the aggregate of (1) the amount, if any, of the Settlor's exemption allocated to lifetime transfers of the Settlor by the Settlor or by operation of law, and (2) the amount, if any, the Settlor has specifically allocated to other property of the Settlor's gross estate for federal estate tax purposes. For purposes of this Trust Agreement if at the time of the Settlor's death the Settlor has made gifts with an inclusion ratio of greater than zero for which the gift tax return due date has not expired (including extensions) and the Settlor has not yet filed a return, it shall be deemed that the Settlor's generation-skipping transfer exemption has been allocated to these transfers to the extent necessary (and possible) to exempt the transfer(s) from generation-skipping transfer tax. Reference to sections of the Internal Revenue Code and to the Internal Revenue Code shall refer to the Internal Revenue Code amended to the date of the Settlor's death.

ARTICLE XXVIII
SIMULTANEOUS DEATH

Simultaneous Death Provision Presuming Beneficiary Predeceases Settlor. If any beneficiary and the Settlor should die under such circumstances as would make it doubtful whether the beneficiary or the Settlor died first, then it shall be conclusively presumed for the purposes of this Trust that the beneficiary predeceased the Settlor.

ARTICLE XXIX
PAYMENT OF FUNERAL AND OTHER EXPENSES

Payment of Funeral Expenses and Expenses of Last Illness of Income Beneficiary. On the death of any person entitled to income or support from any Trust hereunder, the Trustee is authorized to pay the funeral expenses and the expenses of the last illness of such person from the principal of the Trust from which such person was entitled to income or support.

ARTICLE XXX
GOVERNING STATE LAW

State Law to Govern. The following provisions shall govern the application of law to this Trust. It is not intended that the laws of only one particular state shall necessarily govern all questions pertaining to this Trust nor shall one state's laws be applicable to all shares of this Trust. Any references to "state" in this Trust shall include the District of Columbia, if and when applicable.

(1) **Law Applicable for Interpretation of Document.** The validity of this Trust, the validity of the particular provisions of this Trust, and the meaning and effect of the terms of this Trust Agreement (and of any amendments) shall be governed by the laws of the State of South Carolina.

(2) **Law Applicable for Trust Administration.** The administration of this Trust shall be governed from time to time by the laws of the state in which this Trust is then being administered (based on the location of the administrative office, or residence, of the Trustee then having custody of that Trust's principal assets and records), which state's courts shall have exclusive jurisdiction over the administration of that trust with respect to any period during which it was then being administered in that state. The foregoing rules shall apply even though the situs of some trust assets or the home of the Settlor, a trustee, or a beneficiary may at some time or times be elsewhere. Furthermore, to the greatest extent permitted by law, this Trust (and its then serving Trustee) shall be exempt from the supervision of any court or other governmental entity.

(3) **Trustee Discretion to Change Applicable Law.** Notwithstanding either the location of the Trustee or the location of the Trust Estate, the then serving Trustee may, in the Trustee's sole and absolute discretion, change the situs or governing law of any trust share established under this Trust Agreement to a different state. If the Trustee elects to change the situs to another state, the Trustee will administer the Trust (or the applicable Trust share) in accordance with the law of that new state. The Trustee shall no longer be required to maintain qualification within any prior state nor account to any prior state. The powers granted to the Trustee may be exercised multiple times, it being the Settlor's intent to grant the Trustee maximum flexibility with respect to choosing the state whose laws will govern this Trust, or any sub-trust created under this Trust Agreement.

(4) **Limitation of Trustee's Rights.** If by the exercise of any choice of law discretion granted in this article, any Trustee could be deemed to possess a general power of appointment for federal estate or gift tax purposes, such Trustee shall have none of the powers granted above in this Article. Instead, such powers shall be exercisable by a co-trustee (and if no co-trustee, if a successor trustee), who is not a beneficiary of this Trust. If there is no appointed co-trustee or

successor trustee, then the Trustee may appoint a special trustee, who shall have the limited powers needed to make the decisions contemplated in this article.

ARTICLE XXXI
PERPETUITIES SAVINGS LIMITATION

Perpetuities Savings Clause. Notwithstanding anything herein to the contrary, the trusts created hereunder shall terminate not later than the day preceding the maximum permissible statutory limitation on the length of trusts as specified in the laws of the State of South Carolina. Upon such date, the Trustee shall distribute each remaining trust hereunder to the beneficiary or beneficiaries of the current income thereof, and if there is more than one beneficiary, in the proportion in which they are beneficiaries or if no proportion is designated in equal shares to such beneficiaries.

Testimonium Clause. IN WITNESS WHEREOF, the Settlor and the Trustee have executed this Third Amendment and Restatement of Trust Agreement.

Merrill U. Barringer
MERRILL U. BARRINGER

SETTLOR

Merrill Barringer Light
MERRILL BARRINGER LIGHT

INDIVIDUAL TRUSTEE

WITNESSES:

Virginia Ritchie

Rebecca L. Bostick

STATE OF SOUTH CAROLINA)
) ACKNOWLEDGMENT
COUNTY OF BEAUFORT)

I, a Notary Public, within and for the State and County aforesaid, do hereby certify that the foregoing Third Amendment and Restatement of Trust Agreement was this day produced to me in the above State and County by **Merrill U. Barringer**, Settlor, party hereto and was executed and acknowledged by the Settlor to be the Settlor's free act and voluntary deed.

WITNESS my signature this the 5th day of February, 2015.

Signature of Notary Public
Notary Public for South Carolina
My commission expires: 05/20/2020

STATE OF SOUTH CAROLINA)
) ACKNOWLEDGMENT
COUNTY OF BEAUFORT)

I, a Notary Public, within and for the State and County aforesaid, do hereby certify that the foregoing Third Amendment and Restatement of Trust Agreement was this day produced to me in the above State and County by **Merrill Barringer Light**, Individual Trustee, party hereto and was executed and acknowledged by the Individual Trustee to be the free act and voluntary deed of the Individual Trustee.

WITNESS my signature this the 5th day of February, 2015.

Signature of Notary Public
Notary Public for South Carolina
My commission expires: 05/20/2020

3 ISAW MCNair

ATTACHMENT 2

BEAUFORT COUNTY SC - ROD
BK 3385 Pgs 1527-1529
FILE NUM 2015012224
03/16/2015 01:06:29 PM
REC'D BY rwebb RCPT# 768951
RECORDING FEES $15.00

Revocation

of

Merrill U. Barringer Durable Power of Attorney

THIS REVOCATION is made and entered into this 5th day of February, 2015, by **Merrill U. Barringer,** of Beaufort County, South Carolina, as the Principal (hereinafter referred to as the "Principal").

WHEREAS, the Principal did execute that certain Durable Power of Attorney which was recorded in the office of the Register of Deeds for Beaufort County, South Carolina in Deed Book 3141 at Page 3178; and,

WHEREAS, the Principal did appoint **Paul B. Barringer, II** as her Agent and **Merrill B. Light** as her Alternate Agent in the said Durable Power of Attorney; and,

WHEREAS, the Principal is desirous of revoking the Durable Power of Attorney immediately.

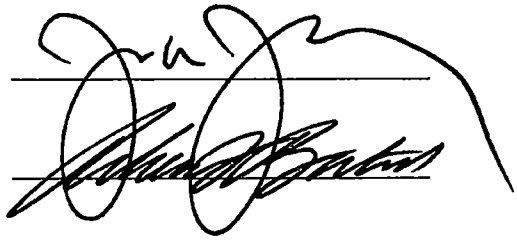
NOW, THEREFORE, it is agreed as follows:

Revocation of Durable Power of Attorney: The Durable Power of Attorney described hereinabove whereby **Merrill U. Barringer** appointed **Paul B. Barringer, II** as her Agent and **Merrill B. Light** as her Alternate Agent is hereby and immediately revoked.

Book3385/Page1527 CFN#2015012224 SUBJECT TO PROTECTIVE ORDER - ATTORNEYS EYES ONLY

IN WITNESS WHEREOF, the parties have executed this Agreement the date and year first above written.

WITNESSES:



PRINCIPAL:

Merrill U. Barringer

Merrill U. Barringer

STATE OF SOUTH CAROLINA)
)
COUNTY OF BEAUFORT)

ACKNOWLEDGMENT
under SC Code 30-5-30(C)

I, Rebecca L. Bostick, do hereby certify that **Merrill U. Barringer** personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this the 5th day of February, 2015.

(SEAL)
Notary Public for South Carolina
My Commission Expires: 05/20/2020

Book3385/Page1528 SUBJECT TO PROTECTIVE ORDER - ATTORNEYS EYES ONLY CFN#20150012224

ATTACHMENT 20

Attestation Page For Revocation of Durable Power of Attorney of Merrill U. Barringer

I, **Merrill U. Barringer**, the Principal, sign my name to this instrument this 5th day of February, 2015 and being first duly sworn, do hereby declare to the undersigned authority that I sign and execute this instrument as my Durable Power of Attorney and that I sign it willingly (or willingly direct another to sign for me), that I execute it as my free and voluntary act for the purposes therein expressed, and that I am eighteen years of age or older, of sound mind, and under no constraint or undue influence.

Merrill U. Barringer

Merrill U. Barringer

We, **John M. Jolley** and **Rebecca L. Bostick**, the witnesses, sign our names to this instrument, and at least one of us, being first duly sworn, does hereby declare generally, and to the undersigned authority, that the Principal signs and executes this instrument as the Principal's Durable Power of Attorney and that the Principal signs it willingly (or willingly directs another to sign for her), and that each of us, in the presence and hearing of the Principal and in the presence of each other, hereby sign this Durable Power of Attorney as witness to the Principal's signing, and that to the best of our knowledge the Principal is eighteen years of age or older, of sound mind, and under no constraint or undue influence.

Witness

Witness

STATE OF SOUTH CAROLINA)
)
COUNTY OF BEAUFORT)

Subscribed, sworn to and acknowledged before me by **Merrill U. Barringer**, the Principal and subscribed and sworn to before me by **John M. Jolley**, witness, this 5th day of February, 2015.

Notary Public for South Carolina
My Commission Expires: 05/20/2020
(NOTARY SEAL)

Book3385/Page1529 CFN#20150012224 SUBJECT TO PROTECTIVE ORDER - ATTORNEYS EYES ONLY

LAST WILL
OF
MERRILL U. BARRINGER

John M. Jolley, Esquire
McNair Law Firm, P.A.
Post Office Drawer 3
Hilton Head Island, South Carolina 29938
(843) 785-2171

LAST WILL AND TESTAMENT
OF
MERRILL U. BARRINGER

Introductory Clause. I, **Merrill U. Barringer,** a resident of and domiciled in the County of Beaufort and State of South Carolina, do hereby make, publish, and declare this to be my Last Will and Testament, hereby revoking all Wills and Codicils at any time heretofore made by me.

I am married to **Paul B. Barringer, II** and I have three living children: **Victor C. Barringer**; **Hampton Barringer Luzak**; and **Merrill Barringer Light.**

ITEM I
PAYMENT OF DEBTS

Direction to Pay Debts with Discretionary Refinancing by Personal Representative. I direct that all my legally enforceable debts, secured and unsecured, be paid as soon as practicable after my death. I direct that my Personal Representative may cause any debt to be carried, renewed, and refinanced from time to time upon such terms and with such securities for its repayment as my Personal Representative may deem advisable taking into consideration the best interest of the beneficiaries hereunder. If at the time of my death any of the real property herein devised is subject to any mortgage, I direct that the devisee taking such mortgaged property shall take it subject to such mortgage and that the devisee shall not be entitled to have the obligation secured thereby paid out of my general estate.

ITEM II
PAYMENT OF TAXES

I direct that:

(1) **Direction to Pay All Taxes from Residuary Estate.** Except as provided in (2) herein, all estate, inheritance, succession, death, or similar taxes (except generation-skipping transfer taxes) assessed with respect to my estate herein disposed of, or any part thereof, or on any bequest or devise contained in this my Last Will (which term wherever used herein shall include any Codicil hereto), be paid out of my residuary estate and shall not be charged to or against any recipient, beneficiary, transferee or owner of any such property or interests in property included in my estate for such tax purposes. If my residuary estate is inadequate to pay such taxes, they shall be paid from the assets of my Revocable Trust.

(2) **Apportion Taxes on Nonprobate Property. QTIP Marital Trust to Pay Full Share.** All such taxes in respect to any property or interests in property included in my gross estate under sections 2035, 2036, 2037, 2038, 2039, 2040, 2041, and 2042 of the Internal Revenue Code shall be charged against and paid by the recipient or beneficiary of such property or interest in property or from the property or interest in the property, provided, however, there shall be no apportionment against any donee or recipient of any such property or interest in property which is a qualified charity under section 2055 and the property or interest in property was allowed in my federal estate tax proceedings as a charitable deduction. The amount of the tax to be charged

against such donee or recipient shall be determined by multiplying a fraction (the numerator of which shall be the federal estate tax value of the property to be apportioned as finally determined in my federal estate tax proceedings and the denominator of which shall be the total value of my taxable estate for such federal estate tax purposes) times the net amount of such taxes payable by my estate after the application of all credits against such taxes. Notwithstanding the above allocation and in lieu thereof, the estate tax liability to my estate due to the inclusion of any property pursuant to the provisions of section 2044 of the Internal Revenue Code shall be charged against such donee, trust, or recipient and paid in full with the amount of the contribution required to be paid calculated in accordance with the provisions of section 2207A of the Internal Revenue Code.

ITEM III
QTIP ELECTION

Discretionary Authorization for Personal Representative to Elect Reverse QTIP Trust and Trust C Assets as Qualified Terminable Interest Property in Testator's Revocable Trust Agreement. Under the Trust Agreement between me as Settlor and Merrill Barringer Light as Trustee dated the 4th day of December, 1998, as thereafter amended and restated in its entirety on the 5th day of February, 2015, the Trustee is empowered to allocate certain assets to the Reverse QTIP Trust and Trust C. I give my Personal Representative the discretion to elect, as provided in Internal Revenue Code section 2056(b)(7)(B)(v), to cause all, part, or none of the assets of the Trust to be allocated to Reverse QTIP Trust and Trust C and be treated on my federal estate tax return as qualified terminable interest property. If my husband is a co-Personal Representative of this Last Will and Testament, then the other co-Personal Representative(s) shall have the sole authority to make this discretionary decision. If my husband is the sole serving Personal Representative then the next appointed alternate Personal Representative shall become empowered to be a special Personal Representative for the purpose of making this discretionary decision. If no alternate Personal Representative is appointed by this Last Will and Testament, then the court shall appoint a special Personal Representative for the purpose of making this discretionary decision. My husband shall not have the authority to make this discretionary QTIP election.

ITEM IV
RESIDUE DISPOSITION

Pourover Gift to Trustee of Testatrix's Inter Vivos Trust. I give, devise and bequeath all the rest, residue, and remainder of my property of every kind and description (including lapsed legacies and devises), wherever situate and whether acquired before or after the execution of this Will, to **Merrill Barringer Light** as Trustee of the Merrill U. Barringer Revocable Trust, created under that certain Trust Agreement dated December 4, 1998, as thereafter amended and restated in its entirety on the 5th day of February, 2015, between me as Settlor and **Merrill Barringer Light** as Trustee and executed prior to the execution of this Will. My Trustee shall add the property bequeathed and devised by this Item to the principal of the above Trust and shall hold, administer, and distribute the property in accordance with the provisions of the Trust Agreement, including any amendments thereto made before my death.

MJOB

ITEM V
PERSONAL REPRESENTATIVE APPOINTMENT

Naming the Personal Representative, Personal Representative Succession, Personal Representative's Fees, and Other Matters. The provisions for naming the Personal Representative, Personal Representative succession, Personal Representative's fees, and other matters are set forth below:

(1) **Naming an Individual Personal Representative.** I hereby nominate, constitute and appoint as Personal Representative of this my Last Will and Testament **Merrill Barringer Light** and direct that she shall serve without bond.

(2) **Final Succession if Individual Successor Personal Representative Cannot Act.** If my individual successor Personal Representative should fail to qualify as Personal Representative hereunder, or for any reason should cease to act in such capacity, then the successor or substitute Personal Representative who shall also serve without bond shall be **John M. Jolley, Esquire** (pursuant to Item XI hereinbelow).

(3) **Fee Schedule for Individual Personal Representative.** For its services as Personal Representative, my individual Personal Representative shall receive no compensation but shall be entitled to reimbursement for reasonable expenses.

ITEM VI
MEANING OF PERSONAL REPRESENTATIVE

Definition of Personal Representative. Whenever the word "Personal Representative" or any modifying or substituted pronoun therefor is used in this my Will, such words and respective pronouns shall include both the singular and the plural, the masculine, feminine and neuter gender thereof, and shall apply equally to the Personal Representative named herein and to any successor or substitute Personal Representative acting hereunder, and such successor or substitute Personal Representative shall possess all the rights, powers and duties, authority, and responsibility conferred upon the Personal Representative originally named herein.

ITEM VII
PERSONAL REPRESENTATIVE POWERS

Powers for Personal Representative. By way of illustration and not of limitation and in addition to any inherent, implied, or statutory powers granted to Personal Representatives generally, my Personal Representative is specifically authorized and empowered with respect to any property, real or personal, at any time held under any provision of this my Will: to allot, allocate between principal and income, assign, borrow, buy, care for, collect, compromise claims, contract with respect to, continue any business of mine, convey, convert, deal with, dispose of, enter into, exchange, hold, improve, incorporate any business of mine, invest, lease, manage, mortgage, grant and exercise options with respect to, take possession of, pledge, receive, release, repair, sell, sue for, to make distributions or divisions in cash or in kind or partly in each without regard to the income tax basis of such asset, and in general, to exercise all the powers in the management of my Estate which any individual could exercise in the management of similar

MUB

property owned in his or her own right, upon such terms and conditions as to my Personal Representative may seem best, and to execute and deliver any and all instruments and to do all acts which my Personal Representative may deem proper or necessary to carry out the purposes of this my Will, without being limited in any way by the specific grants of power made, and without the necessity of a court order. My Personal Representative shall be authorized and granted full power to obtain passwords and deal with any mail, e-mail, membership accounts, social media, electronic, or other media accounts, web sites, and domain and other registration names, including the power to deal with, sell, or terminate such accounts.

ITEM VIII
DISCRETION REGARDING TAX MATTERS

Discretion Granted to Personal Representative in Reference to Tax Matters. My Personal Representative as the fiduciary of my estate shall have the discretion, but shall not be required when allocating receipts of my estate between income and principal, to make adjustments in the rights of any beneficiaries, or among the principal and income accounts to compensate for the consequences of any tax decision or election, or of any investment or administrative decision, that my Personal Representative believes has had the effect, directly or indirectly, of preferring one beneficiary or group of beneficiaries over others; provided, however, my Personal Representative shall not exercise its discretion in a manner which would cause the loss or reduction of the marital deduction as may be herein provided. In determining the state or federal estate and income tax liabilities of my estate, my Personal Representative shall have discretion to select the valuation date and to determine whether any or all of the allowable administration expenses in my estate shall be used as state or federal estate tax deductions or as state or federal income tax deductions and shall have the discretion to file a joint income tax return with my husband. My Personal Representative shall have discretion to allocate and transfer to my husband, if he shall survive me, any federal estate tax credit that is unused by my estate after my death (the Deceased Spousal Unused Exclusion Amount ("DSUEA")). If my Personal Representative shall make such election, then my Personal Representative shall timely file a federal estate tax return (Form 706) and elect on such return that the DSUEA shall be allocated to my husband. If my Personal Representative shall decide not to make such allocation and timely file the election, then my husband may direct my Personal Representative to make such election and file such estate tax return, in which event my husband shall be required to reimburse my Estate for the reasonable cost of preparing and filing such federal estate tax return. If my estate plan includes a revocable trust agreement and it contains directions to my Personal Representative, I direct my Personal Representative to follow the directions in such trust agreement.

ITEM IX
DEFINITIONS RELATING TO FAMILY

Definitions of Family. The following definitions shall be used to define the family:

(1) **Definition of Children.** For purposes of this Will, "child" or "children" includes individuals entitled to take as a child under the laws of the State of South Carolina by intestate succession from the parent whose relationship is involved. Not included in this definition shall be either a person who is only a stepchild, a foster child, a grandchild, or any more remote descendant or a person who is otherwise excluded by the terms of this document. "Issue" of an individual

MUB

means a descendant of an individual. A "descendant" of an individual means all of his (or her) descendants of all generations, with the relationship of parent and child at each generation being determined by the definition of child and parent contained in the laws of the State of South Carolina. The terms "child," "children," "issue," "descendant," and "descendants" or those terms preceded by the terms "living" or "then living" shall include the descendant of the parent designated even though such descendant is born after the death of such parent.

(2) **Exclusion of Specific Family Member.** For purposes of this Will, and notwithstanding any other language or provision contained in this Will to the contrary, I do specifically exclude Hampton Barringer Luzak as a beneficiary under this Will. Hampton Barringer Luzak shall not be deemed to be a member of any class definition of beneficiaries contained in this document. This Will shall be interpreted as if Hampton Barringer Luzak shall have predeceased me. In addition, any issue of Hampton Barringer Luzak shall also be similarly excluded as a beneficiary of this Will unless specifically provided for herein

(3) **Definition of Per Stirpes.** The term "per stirpes" as used herein has the identical meaning as the term "taking by representation" as defined in the South Carolina Probate Code.

ITEM X
BENEFICIARY CONTESTS

No Contest Restriction. I have, intentionally and with full knowledge, either failed to provide for one or more beneficiaries and/or provided for such beneficiaries in a more limited manner than other beneficiaries in this Last Will and Testament.

(1) **Impact on Beneficiary of Action Taken by Beneficiary.** If any beneficiary under this Will, singly or in conjunction with any other person or persons, directly or indirectly, (i) contests in any court the validity of this Will or, in any manner, attacks or seeks to impair or invalidate any of its provisions; (ii) claims entitlement by way of any written or oral contract to any portion of my estate; (iii) unsuccessfully challenges the appointment of any person named as Trustee or successor Trustee, or as Personal Representative or successor Personal Representative of my Last Will and Testament; (iv) objects in any manner to any action taken or proposed to be taken in good faith by the Personal Representative; (v) objects to any construction or interpretation of this Will, or any provision of it, that is adopted or is proposed in good faith by the acting Personal Representative; (vi) unsuccessfully seeks the removal of any person acting as Trustee of any Trust created under this instrument; (vii) files any creditor's claim against my estate (without regard to its validity), whether the claim arose before or after the date of this instrument; (viii) files a petition or other pleading to change the character of any property subject to this Will; (ix) claims in any proceeding that any assets held or claimed under this instrument were held as joint with right of survivorship property; (x) files a petition or other pleading seeking to impose a constructive trust or resulting trust on any assets claimed under this Will, or (xi) participates, conspires, or assists with another in any of the previous actions in a manner adverse to this Will, then and in that event that person's right to take any interest given to him or her by or under this Will shall be determined as it would have been determined if the person had predeceased the execution of this instrument without surviving issue.

MVB

(2) **Exclusions.** The provisions of this Item shall neither apply to any "qualified disclaimer" by any person of any benefit under this Will nor cause a forfeiture of any distribution otherwise qualifying for either a marital or charitable federal estate tax deduction.

(3) **Personal Representative Powers.** My Personal Representative is hereby authorized to defend, at the expense of my estate, any contest or other attack of any nature on this Will or any of its provisions. All such costs of defense of such action shall be charged to and deducted from the share, if any, of that challenging beneficiary, regardless of whether the challenging beneficiary was successful or not in his or her challenge. If there is no such share, then the defense of this action shall be treated as an administrative expense of my estate.

(4) **Severability.** In the event that any provision of this Item is held to be invalid, void, or illegal, the same shall be deemed severable from the remainder of the provisions in this Item, and shall in no way affect, impair, or invalidate any other provision in this Item. If any provision of this Item shall be deemed invalid due to its scope and breadth, such provision shall be deemed modified and interpreted as closely as possible to my intent so as to permit that provision to be deemed valid and enforceable as permitted by law.

ITEM XI
DEFINITION OF INTERNAL REVENUE CODE TERMS

Definition of Words Relating to the Internal Revenue Code. As used herein, any word or words which from the context in which it or they are used refer to the Internal Revenue Code shall have the same meaning as such words have for the purposes of applying the Internal Revenue Code to my estate. Reference to sections of the Internal Revenue Code and to the Internal Revenue Code shall refer to the Internal Revenue Code amended to the date of my death.

ITEM XII
SIMULTANEOUS DEATH

Simultaneous Death Provision Presuming Beneficiary Predeceases Testatrix. If any beneficiary and I should die under such circumstances as would make it doubtful whether the beneficiary or I died first, then it shall be conclusively presumed for the purposes of this Will that the beneficiary predeceased me.

ITEM XIII
McNAIR LAW FIRM, P.A. PROVISIONS

Additional Provisions for the McNair Law Firm, P.A. and Its Attorneys. At my request either the firm of McNair Law Firm, P.A. or an attorney of that firm (hereinafter both individually and collectively referred to as the "Firm") has agreed to serve as a personal representative or co-personal representative of my estate. The following provisions pertain to the acceptance of that fiduciary position by the Firm and/or its individual attorneys.

(1) **Additional Powers.** In addition to the powers granted herein, the Firm shall have the following specific estate powers as to the estate property and may exercise the same in its discretion without court order or approval:

MOB

(a) To engage the Firm, or any successor entity, to render legal services that will be necessary from time to time to provide for the continued administration of my estate.

(b) To designate in writing an individual or a corporate entity to act as special personal representative with respect to specific estate property to act as agent for the Firm to assist the Firm in fulfilling its duties under my estate.

(c) To appoint a successor senior attorney of the Firm to act on behalf of the Firm in all fiduciary responsibilities delegated under my estate.

(2) **Compensation of The Firm.** In addition to legal fees charged by the Firm, the Firm shall also be entitled to receive compensation for its services as personal representative in accordance with its fee schedule for fiduciary services in effect at the time such services are rendered, and such compensation may vary from time to time based on such schedule. If the Firm does not have a customary fee schedule for fiduciary services in effect at any time, then the Firm may charge a reasonable fee for such services rendered. The firm shall also be entitled to reimbursement for reasonable expenses actually incurred in the administration of the estate. In the event that the Firm shall serve as a co-personal representative, such fee shall be earned for its services, notwithstanding the fact that a co-personal representative is also serving. In the event that there is an overlap of services, the Firm shall, in its sole discretion, apportion the fees between fiduciary services and legal services, as it deems reasonable and appropriate.

I recognize that the Firm will charge a separate fee for its legal services, which fee for its legal services shall be in accordance with its customary charges.

Such compensation may be paid directly from the Estate without court approval.

(3) **Potential Conflict of Interest.** Without limitation, I have been informed and understand that the appointment of the Firm may give rise to a potential future conflict of interest. In the event that some matters arise which would amount to a conflict, the Firm would be required to divorce itself from the matter completely. I further understand that there is in the appointment of the Firm as Personal representative an inherent financial benefit to the Firm beyond legal matters relating to the Estate. I understand that in the event of a challenge to the validity of the Estate, the Firm's credibility as a witness may be impaired due to its perceived interest in the outcome arising from its services as fiduciary hereunder. Notwithstanding all of the foregoing, I have knowingly and willingly appointed the Firm, as personal representative, and has been advised, but has elected not to, seek independent counsel in regard to the establishment of the Estate, the appointment of the Firm as personal representative, or matters relating to the subsequent administration of the Estate. In the event that some matters arise in the administration of my estate which would amount to a conflict, the Firm would be required to divorce itself from the matter completely.

MUB

Testimonium, Attestation, and Self-Proving Affidavit. I, **Merrill U. Barringer**, the Testatrix, sign my name to this instrument this the 5th day of February, 2015, and being first duly sworn, do hereby declare to the undersigned authority that I sign and execute this instrument as my last will and that I sign it willingly (or willingly direct another to sign for me), that I execute it as my free and voluntary act for the purposes therein expressed, and that I am eighteen years of age or older, of sound mind, and under no constraint or undue influence.

Merrill U. Barringer

Merrill U. Barringer
TESTATRIX

We, Virginia Ritchie and **Rebecca L. Bostick**, the witnesses, sign our names to this instrument, being first duly sworn, and do hereby declare to the undersigned authority that the Testatrix signs and executes this instrument as her last will and that she signs it willingly (or willingly directs another to sign for her), and that each of us, in the presence and hearing of the Testatrix, and in the presence of each other, hereby signs this will as witness to the Testatrix's signing, and that to the best of our knowledge the Testatrix is eighteen years of age or older, of sound mind, and under no constraint or undue influence.

Virginia Ritchie
WITNESS

Rebecca L. Bostick
WITNESS

THE STATE OF SOUTH CAROLINA

COUNTY OF BEAUFORT

Subscribed, sworn to, and acknowledged before me by **Merrill U. Barringer**, the Testatrix, and subscribed and sworn to before me by Virginia Ritchie, witness, this the 5th day of February, 2015.

(Seal)
Notary Public for South Carolina
My commission expires: 05/20/2020

MUB

Ex. A - ATTACHMENT 22

CFRC 000629
CONFIDENTIAL

ROA 001411

Coastal Forest Resources Company - Stock Register as of May 7, 2012

Issue Date	Class	Stock #	Shareholder Name	#Shares	Cancelled Shares
10/3/2004	Nonvoting	1	Merrill B. Light		Cancelled 2/18/09 6,428,058 sh.
10/3/2004	Nonvoting	2	Hampton B. Luzak		Transferred Cert. #46 6,428,058 sh
10/3/2004	Nonvoting	3	Trustees of the Paul B. Barringer, II Family Trust		Transferred Cert. 39, 40,41 2,295,528 sh
10/3/2004	Nonvoting	4	Victor C. Barringer as Custodian for Paul B. Barringer	22,478	
10/3/2004	Nonvoting	5	Victor C. Barringer as Custodian for Sarah M. Barringer	22,478	
10/3/2004	Nonvoting	6	Merrill B. Light as Custodian for Paul B. Light	22,478	
10/3/2004	Nonvoting	7	Merrill B. Light as Custodian for Thomas G. Light	22,478	
10/3/2004	Nonvoting	8	Hampton B. Luzak as Custodian for Wade Hampton Luzak	13,806	
10/3/2004	Nonvoting	9	Paul M. James Jr., Trustee of the Victor C. Barringer, II Irrevocable Family Trust, dtd 09/30/04	403,930	
10/3/2004	Nonvoting	10	Paul M. James Jr., Trustee of the Victor C. Barringer, II Irrevocable Grantor Trust, dtd 09/30/04	32,750	
10/3/2004	Nonvoting	11	Paul M. James Jr., Trustee of the Victor C. Barringer, II Irrevocable Grantor Trust, dtd 09/30/04	323,286	
10/3/2004	Nonvoting	12	Stephen H. Conger, Jr.		cancelled 2,747,996 sh
10/3/2004	Nonvoting	13	Robert C.L. Conger		cancelled 1,875,488 sh.
10/3/2004	Nonvoting	14	Robert C.L. Conger, Trustee, u/a/w Stephen H. Conger Jr., dtd 12/22/94 fbo Stephen H. Conger, III		cancelled 412,490 sh.
10/3/2004	Nonvoting	15	Marian Conger Edwards as Trustee u/a/w Robert C.L. Conger, dtd 12/27/94 fbo Robert C.L. Conger, Jr.		cancelled 191,083 sh.
10/3/2004	Nonvoting	16	Marian Conger Edwards as Trustee u/a/w Robert C.L. Conger, dtd 12/27/94 fbo Geoffrey A. Hardee		cancelled 191,083 sh.
10/3/2004	Nonvoting	17	Marian Conger Edwards as Trustee u/a/w Robert C.L. Conger, dtd 12/27/94 fbo Robert C.L. Conger, Jr.		cancelled 309,283 sh.
10/3/2004	Nonvoting	18	Marian Conger Edwards as Trustee u/a/w Robert C.L. Conger, dtd 12/27/94 fbo Mary Sue Conger		cancelled 309,283 sh.
10/3/2004	Nonvoting	19	Robert C.L. Conger, Trustee, u/a/w Stephen H. Conger Jr., dtd 12/22/94 fbo Stephen H. Conger, III		cancelled 3,333 sh.
12/29/2004	Nonvoting	20	Stephen H. Conger, Jr.		cancelled 12/29/05 2,744,563 sh.
12/29/2004	Nonvoting	21	Robert C.L. Conger, Trustee, u/a/w Stephen H. Conger Jr., dtd 12/22/94 fbo Stephen H. Conger, III		cancelled 12/29/05 415,823 sh.
12/29/2004	Nonvoting	22	Marian Conger Edwards as Trustee u/a/w Robert C.L. Conger, dtd 12/27/94 fbo Geoffrey A. Hardee	197,749	
12/29/2004	Nonvoting	23	Marian Conger Edwards as Trustee u/a/w Robert C.L. Conger, dtd 12/27/94 fbo Robert C.L. Conger, Jr.		cancelled 12/29/05 315,949 sh.
12/29/2004	Nonvoting	24	Marian Conger Edwards as Trustee u/a/w Robert C.L. Conger, dtd 12/27/94 fbo Lewis F. Conger		cancelled 12/29/05 315,949 sh.
12/29/2004	Nonvoting	25	Marian Conger Edwards as Trustee u/a/w Robert C.L. Conger, dtd 12/27/94 fbo Mary Sue Conger		cancelled 12/29/05 315,949 sh.
12/29/2004	Nonvoting	26	Robert C.L. Conger		canceled 12/29/05 1,848,824 sh.
12/29/2005	Nonvoting	27	Stephen H. Conger, Jr.		cancelled 12/20/06 2,740,208 sh
12/29/2005	Nonvoting	28	Robert C.L. Conger, Trustee, u/a/w Stephen H. Conger Jr., dtd 12/22/94 fbo Stephen H. Conger, III		cancelled 12/20/06 420,278 sh.
12/29/2005	Nonvoting	29	Robert C.L. Conger		cancelled 12/28/06 1,818,094 sh.
12/29/2005	Nonvoting	30	Marian Conger Edwards as Trustee u/a/w Robert C.L. Conger, dtd 12/27/94 fbo Robert C.L. Conger, Jr.		cancelled 12/28/06 325,859 sh
12/29/2005	Nonvoting	31	Marian Conger Edwards as Trustee u/a/w Robert C.L. Conger, dtd 12/27/94 fbo Lewis F. Conger		cancelled 12/28/06 325,859 sh
12/29/2005	Nonvoting	32	Marian Conger Edwards as Trustee u/a/w Robert C.L. Conger, dtd 12/27/94 fbo Mary Sue Conger		cancelled 12/28/06 325,859 sh
12/28/2006	Nonvoting	33	Stephen H. Conger, Jr.		cancelled 4/29/10 2,735,900 sh
12/28/2006	Nonvoting	34	Robert C.L. Conger, Trustee, u/a/w Stephen H. Conger Jr., dtd 12/22/94 fbo Stephen H. Conger, III	424,586	
12/28/2006	Nonvoting	35	Robert C.L. Conger		cancelled 12/31/07 1,793,246 sh
12/28/2006	Nonvoting	36	Marian Conger Edwards as Trustee u/a/w Robert C.L. Conger, dtd 12/27/94 fbo Robert C.L. Conger, Jr.		cancelled 12/31/07 334,475 sh
12/28/2006	Nonvoting	37	Marian Conger Edwards as Trustee u/a/w Robert C.L. Conger, dtd 12/27/94 fbo Lewis F. Conger		cancelled 12/31/07 334,475 sh
12/28/2006	Nonvoting	38	Marian Conger Edwards as Trustee u/a/w Robert C.L. Conger, dtd 12/27/94 fbo Mary Sue Conger		cancelled 12/31/07 334,475 sh
10/31/2007	Nonvoting	39	Paul B. Barringer, II Irrevocable Family Trust fbo Victor Barringer II	765,176	From Cert. # 3
10/31/2007	Nonvoting	40	Paul B. Barringer, II Irrevocable Family Trust fbo Merrill Barringer Light	765,176	From Cert. # 3
10/31/2007	Nonvoting	41	Paul B. Barringer, II Irrevocable Family Trust fbo Hamptom Barringer Luzak	765,176	From Cert. #3
12/31/2007	Nonvoting	42	Robert C.L. Conger		cert 42-45 moved to 51-54 1767413
12/31/2007	Nonvoting	43	Marian Conger Edwards as Trustee u/a/w Robert C.L. Conger, dtd 12/27/94 fbo Robert C.L. Conger, Jr.		cert 42-45 moved to 51-54 343086
12/31/2007	Nonvoting	44	Marian Conger Edwards as Trustee u/a/w Robert C.L. Conger, dtd 12/27/94 fbo Lewis F. Conger		cert 42-45 moved to 51-54 343086
12/31/2007	Nonvoting	45	Marian Conger Edwards as Trustee u/a/w Robert C.L. Conger, dtd 12/27/94 fbo Mary Sue Conger		cert 42-45 moved to 51-54 343086
12/31/2008	Nonvoting	46	Anne Hampton Barringer Luzak and Guardian Trust Company, FSB, Trustee of the AHBL 2008 Irrecovable		Transfer from Cert. #2 6,428,058
			Trust A U/A dated December 17,2008		(cancelled 10/28/09 6,428,058 sh)
2/18/2009	Nonvoting	47	Merrill B. Light	2,428,058	From Cert. #1
2/18/2009	Nonvoting	48	James Randolph Light, Jr., Trustee of the Merrill Barringer Light Grantor Retained Annuity Trust #1		From Cert. # 1; cancelled 8/6/2013 2,000,000 sh
			dated 1/26/09		
2/18/2009	Nonvoting	49	James Randolph Light, Jr., Trustee of the Merrill Barringer Light Grantor Retained Annuity Trust #2	2,000,000	From Cert. # 1
			dated 1/26/09		
10/28/2009	Nonvoting	50	Anne Hampton Barringer Luzak and Wilmington Trust Company, Trustee of the AHBL 2008 Irrecovable	6,428,058	Transfer from Cert. # 46
			Trust A U/A dated December 17, 2008		
7/12/2010	Nonvoting	51	Robert C.L. Conger		Cancelled; moved to 55-972785; 56-108225 and 57-432900
7/12/2010	Nonvoting	52	Marian Conger Ewards as Trustee u/a/w Robert C.L. Conger, dtd 12/27/1994 fbo Robert C.L. Conger, Jr.	427,587	
7/12/2010	Nonvoting	53	Marian Conger Ewards as Trustee u/a/w Robert C.L. Conger, dtd 12/27/1994 fbo Lewis F. Conger	427,587	
7/12/2010	Nonvoting	54	Marian Conger Ewards as Trustee u/a/w Robert C.L. Conger, dtd 12/27/1994 fbo Mary Sue Conger	427,587	
12/1/2012	Nonvoting	55	Sue R. Conger, Trustee or the successors in trust, under the Robert C.L. Conger Irrevocable Trust dated Sept 10, 2	972785	moved from 51*
12/5/2012	Nonvoting	56	Sue R. Conger, Trustee or the successors in trust, under the Robert C.L. Conger Irrevocable Trust dated Sept 10, 2	108225	moved from 51*
12/14/2012	Nonvoting	57	Sue R. Conger, Trustee or the successors in trust, under the Robert C.L. Conger Irrevocable Trust dated Sept 10, 2	432900	moved from 51*
8/6/2013	Nonvoting	58	James Randolph Light, Jr., Trustee of the Merrill Barringer Light Grantor Retained Annuity Trust #1 dated 1/26/09	1570088	moved from 48
8/6/2013	Nonvoting	59	Merrill Barringer Light, as trustee of the Merrill Barringer Light Revocable Trust, dated February 21, 2008	429911	moved from 48
12/1/2013	Nonvoting	60	J. Travis Bryant	503210	
			TOTAL VOTING AND NONVOTING SHARES ISSUED	19937624	

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Ex. A - **ATTACHMENT 23**

Stock Register of Shares of Voting Common Stock of Coastal Forest Resources Company as of February 13, 2019

Certificate Number	Issue Date	Issued To	Number of Shares	Cancelled Shares/Notes
1	10/3/2004	Paul B. Barringer		5/7/2012 – Cancelled – 38,272 Shares transferred to **Cert. No. 13**
2	10/3/2004	Merrill B. Light	59,521	
3	10/3/2004	Hampton B. Luzak		12/31/2008 – Cancelled – 59,521 Shares transferred to **Cert. No. 11**
4	10/3/2004	Stephen H. Conger, Jr.		4/29/2010- Cancelled; 27,621 Shares Sold to the Company
5	10/3/2004	Robert C.L. Conger	19,901	
6	10/3/2004	Robert C.L. Conger as Trustee u/a/w Stephen H. Conger, Jr., dtd 12/22/1994 fbo Stephen H. Conger, III	3,929	
7	10/3/2004	Marian Conger Edwards as Trustee u/a/w Robert C.L. Conger, dtd 12/27/1994 fbo Geoffrey A. Hardee		4/1/2016 – Cancelled – 1,519 Shares transferred to **Cert. No. 20**
8	10/3/2004	Marian Conger Edwards as Trustee u/a/w Robert C.L. Conger, dtd 12/27/1994 fbo Robert C.L. Conger, Jr.	2,701	
9	10/3/2004	Marian Conger Edwards as Trustee u/a/w Robert C.L. Conger, dtd 12/27/1994 fbo Lewis F. Conger	2,701	
10	10/3/2004	Marion Conger Edwards as Trustee u/a/w/ Robert C.L. Conger, dtd 12/27/1994 fbo Mary Sue Conger	2,701	
11	12/31/2008	Anne Hampton Barringer Luzak and Guardian Trust Company, FSB, Trustees of the AHBL 2008 Irrevocable Trust B U/A, dtd December 17, 2008		12/31/2008 – 59,521 Shares transferred from **Cert. No. 3** 10/28/1009 – Cancelled – 59,521 Shares transferred to **Cert. No. 12**

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ATTACHMENT 23

Stock Register of Shares of Voting Common Stock of Coastal Forest Resources Company as of February 13, 2019

Certificate Number	Issue Date	Issued To	Number of Shares	Cancelled Shares/Notes
12	10/28/1009	Anne Hampton Barringer Luzak and Wilmington Trust Company, Trustees of the AHBL 2008 Irrevcable Trust B U/A, dated December, 2008		10/28/2009 – 59,521 Shares transferred from **Cert No. 11** 12/15/2015 – Cancelled – 59,521 Shares Transferred to **Cert. No. 18**
13	5/7/2012	Paul B. Barringer, Trustee of the Paul B. Barringer Irrevocable Trust U/A, dated December 4, 1998		5/7/2012 – 38,272 Shares transferred from **Cert. No. 1** 5/11/2012 – Cancelled – 38,272 Shares Transferred to **Cert. No. 14**
14	5/11/2012	Paul B. Barringer, Trustee of the Paul B. Barringer Revocable Trust U/A, dated December 4, 1998		5/11/2012 – 38,271 Shares transferred from **Cert No. 13** 12/31/2012 – Cancelled – 1 Share Transferred to **Cert. No. 15**; 38,271 Shares Transferred to **Cert No. 16**
15	12/31/2012	Paul B. Barringer, II, Co-Trustee of the Paul B. Barringer Revocable Trust, dated December 4, 1988	1	12/31/2012 - 1 Share transferred from **Cert. No. 14**
16	12/31/2012	Merrill Barringer Light, Trustee of the Merrill Barringer Light Revocable Trust, dated February 1, 2008	38,271	12/31/2012 – 38,271 Shares transferred from **Cert. No. 14**
17	12/1/2013	J. Travis Bryant	1	
18	12/15/2015	Brown Advisory Trust Company & Anne Hampton Co-Trustees AHBL 2008 Irrevocable Trust B		12/15/2015 – 59,521 Shares Transferred from **Cert. No. 12** 2/3/2016 – Cancelled – 59,521 Shares Transferred to **Cert. No. 19**
19	2/3/2016	Anne Hampton Barringer Luzak and Brown Advisory Trust Company of Delaware, Trustees of the AHBL 2008 Irrevocable Trust B U/A dated December 17, 2008	59,521	2/3/2016 – 59,521 Shares transferred from **Cert. No. 18**
20	4/1/2016	Geoffrey A. Hardee as Trustee u/a/w Robert C.L. Conger, dtd 12/271994 fbo Geoffrey A. Hardee	1,519	4/1/2016 – 1,519 Shares transferred from **Cert. No. 7**

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ATTACHMENT 23

Stock Register of Shares of Voting Common Stock of Coastal Forest Resources Company as of February 13, 2019

Certificate Number	Issue Date	Issued To	Number of Shares	Cancelled Shares/Notes
		TOTAL SHARES ISSUED	190,767	

CFRC_SC-00000006

file
PBB balance sheet

PAUL B. BARRINGER II

TEL: (252)536-4211/FAX: 5364
POST OFFICE BOX 829
WELDON, NORTH CAROLINA 27890
E-MAIL: pbb@coastallumber.com

March 13, 2001

Personal & Confidential

Mr. Kevin M. Luzak
Doughty Hanson & Co., Inc.
152 West 57th Street, 47th Floor
New York, New York 10019

Dear Kevin:

I promised you a few months ago to give you an outline of the various family trusts and estate planning in which Hampton participates. With the arrival of "Little Wade" we need to update all of our plans.

Enclosed is a letter from Robert Slane, whom you met at the family meeting in September 1999, and who does most of our estate planning. Also enclosed is the following:

1) A December 31, 1999 statement of the G. H. Barringer Trust, generation skipping to the three children. The main asset is the Widen Tract, with the other assets, cash and securities worth about $10,000,000.

2) A December 31, 1999 statement of Income & Expenses of the Widen Tract. As you know this tract of about 73,000 acres of timberland has been transferred from the G. H. Barringer Trust to the three children, individually, with the co-tenancy agreement. My 1% interest in the tract controls the operation of the Widen Tract. I am converting the Widen Tract LLC (a South Carolina Corporation) to the Widen Tract Property Management Company, LLC which will manage the property. Net income from the Widen Property should be about $300,000 annually.

3) A September 9, 1999 statement of the ownership of Coastal Lumber Company, now a Sub-S corporation. The Barringer family owns 75.5% and the Conger family owns 24.5%. We have a buy-sell agreement and my .5% controls the Barringer stock. We have voting and non-voting stock; the non-voting stock can be used for estate planning purposes.

4) My May 1, 2000, personal financial statement. This is probably up from 5-10% due to appreciation of BB&T stock, appreciation of real estate, and other investments. I will have another financial statement in May 2001.

5) A balance sheet of the Sea Pines Limited Partnership. These assets are 99.5% owned by the three children, and have appreciated substantially. The sea Pines stock is now public and trading at about $4.50/share. The assets owned by Sea Pines are worth about $27-30/share. The Sea Pines Real Estate was sold 12/3/99 for $594,000. CLC stock has appreciated in 2000, but will decline 2001.

RESIDENCE: 14 S. CALIBOGUE CAY, HILTON HEAD ISLAND, SOUTH CAROLINA 29928 TEL: (843) 671-4272/FAX: 2433

I would think that you and Hampton have your plate pretty full on real estate, with the Widen Tract timberland and stock in CLC, primarily a timber company, and your houses in NYC and Nantucket. You have little cash except that produced annually from the Widen Tract and CLC earnings (when & if!).

My plans are to take the BB&T stock (about $3-5 million) and contribute this to a charitable foundation, which will be run by you children. We will probably set up GRATS with the Sea Pines home. The Wintergreen house is owned by a Barringer Family LLC, which is paying off the $550,000 note by rental payments from Merrill and me annually. We will probably use the retirement plans for retirement, and maybe the estate tax will be eliminated on the rest. I think our estate planning has been pretty good. Merrill and my wills have marital deductions, etc.

Hope all this information helps in yours, Hampton's and Wade's estate planning. Incidentally, he is automatically included in our generation skipping insurance trust.

Let me know if you need any additional information.

Sincerely,

Paul B. Barringer II

PBB/plh

Enclosure(s)

From: Kevin Luzak <kluzak@archercap.com>
Date: February 21, 2011 at 9:06:34 AM MST
To: merrilllig@aol.com
Subject: Re: NY weekend

Let's see if we can find a few minutes together this weekend. I know that it will be a busy time, but I agree with you that we all need to have a conversation.

I share your concerns 100%, and I find Paul's heath situation very troubling as both a son-in-law and as a business partner. From a business standpoint, I have been trying to anticipate every possible problem for several years now. Other than the plan to have Victor buy Steve Conger's stock, where we dodged a huge bullet, there has not been an instance where Paul has tried to go around me or any of the shareholders to get something done to benefit Victor.

Recently - the past two or three months - he has been mentioning the fact that he is "handing off" responsibility for family issues outside of CFRC to me. I have taken this to mean that Victor's situation is now my problem more than his, and his actions have backed this up. That's fine with me; I am not going to intercede directly and take over the management of CLC (although I have thought about it), but I will continue to advise Victor on what I think is the best course of action. This is a very difficult task because Victor is receiving and digesting quite a bit of advice from Paul, and Paul's view on the situation is tinted by his past experience with the hardwood market. I hold the view that the market has changed significantly and that strategies that were effective in the 80s may not work anymore, and therefore that some of this advice is not great.

All that said, I am squarely in the middle of the CFRC/CLC situation and feel that I am able to monitor it and act in the best interest of the CFRC shareholders. At this point in time, I don't think that there is really anything that Paul can do without shareholder approval to transfer value from CFRC to CLC. I also don't think that he has any interest in trying to do so. That said, I fully expect that there will be some kind of "make up" distribution from his estate.

I bored Merrill and the other board members for an entire morning with a discussion of where I see us heading (above and beyond the current situation with CLC). It will have fairly significant implications for everybody, so I want to spend as much time as necessary to make sure that everybody is comfortable with it. Again, it would be great to get a few minutes together this weekend.

KL

On Feb 21, 2011, at 10:39 AM, merrilllig@aol.com wrote:

I feel that it would be advantageous for the four of us to discuss the future plans present and future with CFRC. It is evident to Merrill and I that PBB is starting to experience different health issues that effect his judgement regarding every day decisions personally and business wise. It appears that this makes it harder for you to exercise your authority as President of CFRC if he will not listen. Merrill and I have absolutely no say in the operations of CFRC which PBB has made clear on many occasions. Merrill and I

have total confidence in your ability to guide the Company in the direction that will benefit the stockholders the most. Our fear is PBB is going to attempt some irrational move that will harm the profitability of the Company simply to satisfy his desire to underwrite Victor or keep the stock holders graveling.

Any thoughts?

RL

McNAIR
ATTORNEYS

John M Jolley

jjolley@mcnair.net
T (843) 785-2171
F (843) 686-5991

December 6, 2011

Mr. and Mrs. Paul B. Barringer, II
14 South Calibogue Cay
Hilton Head Island, South Carolina 29928

RE: Personal Estate Planning Documents
Our File Number: 049819.00003

Dear Mr. and Mrs. Barringer

As we discussed at our meeting last month, I have enclosed for your review the following documents for each of you:

(1) General Durable Power of Attorney;
(2) Health Care Power of Attorney; and
(3) Declaration of a Desire for a Natural Death (Living Will).

I have attempted to prepare the drafts in accordance with your instructions, however, you should review them carefully to ensure they are accurate and complete.

Also enclosed for your review please find the two diagrams prepared by Robert Slane. Additionally, I prepared two diagrams for your review. The diagrams demonstrate what happens at first death as well as the surviving spouse's death. I hope you find these diagrams useful. I will be happy to review the diagrams with you at your convenience. Assuming you approve the plan proposed at our meeting, I will proceed to draft new trust agreements.

Please call me with any questions or comments you may have. I look forward to hearing back from you in the near future.

Sincerely,

McNAIR LAW FIRM, P.A.

John M. Jolley

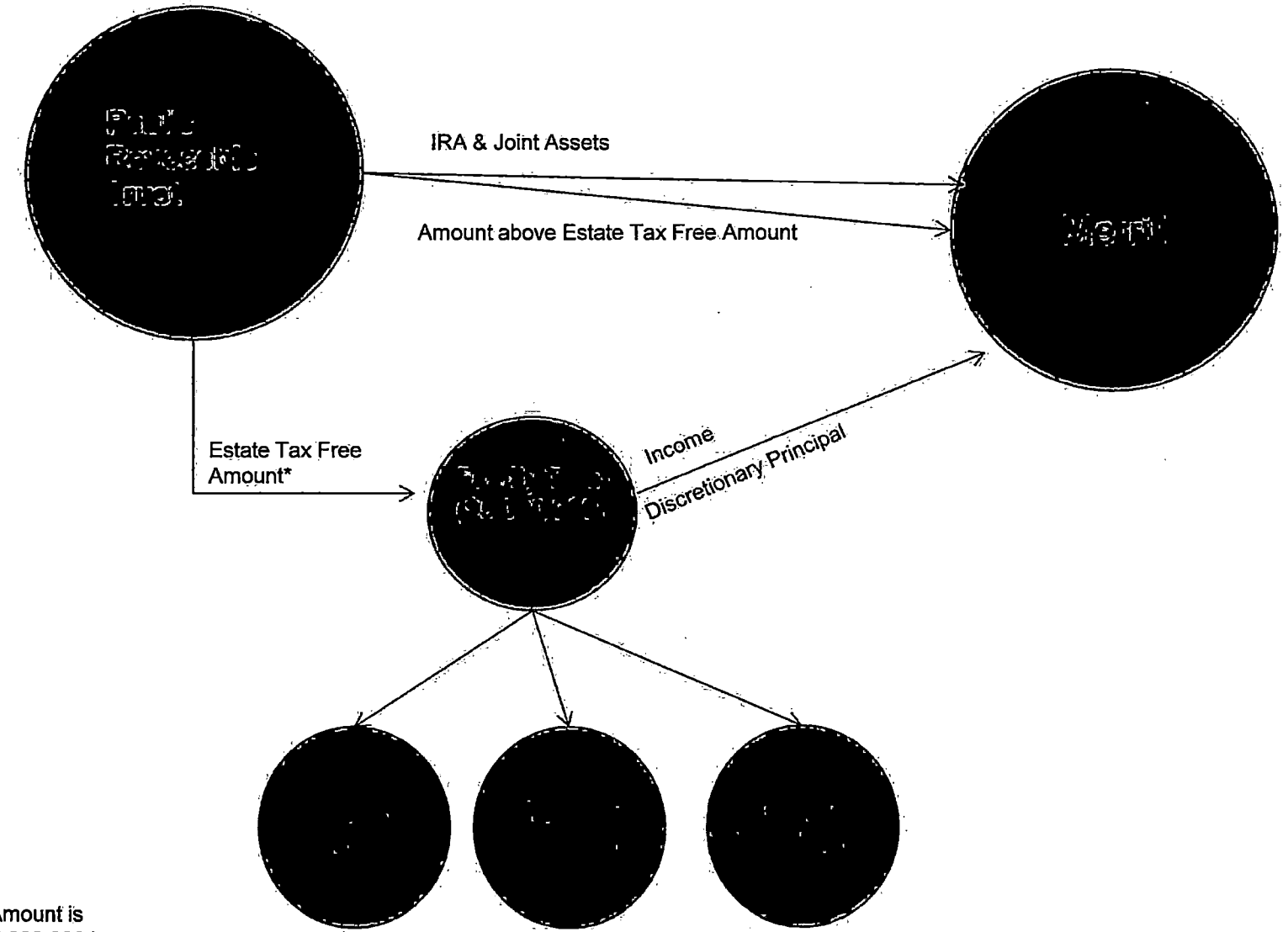
JJ:rlb
Enclosures

McNair Law Firm, P.A.
Shelter Cove Executive Park
23-B Shelter Cove Lane, Suite 400
Hilton Head Island, SC 29928

Mailing Address
Post Office Drawer 3
Hilton Head Island, SC 29938

mcnair.net

ESTATE PLAN FOR PAUL AND MERRILL BARRINGER (PAUL DIES FIRST)

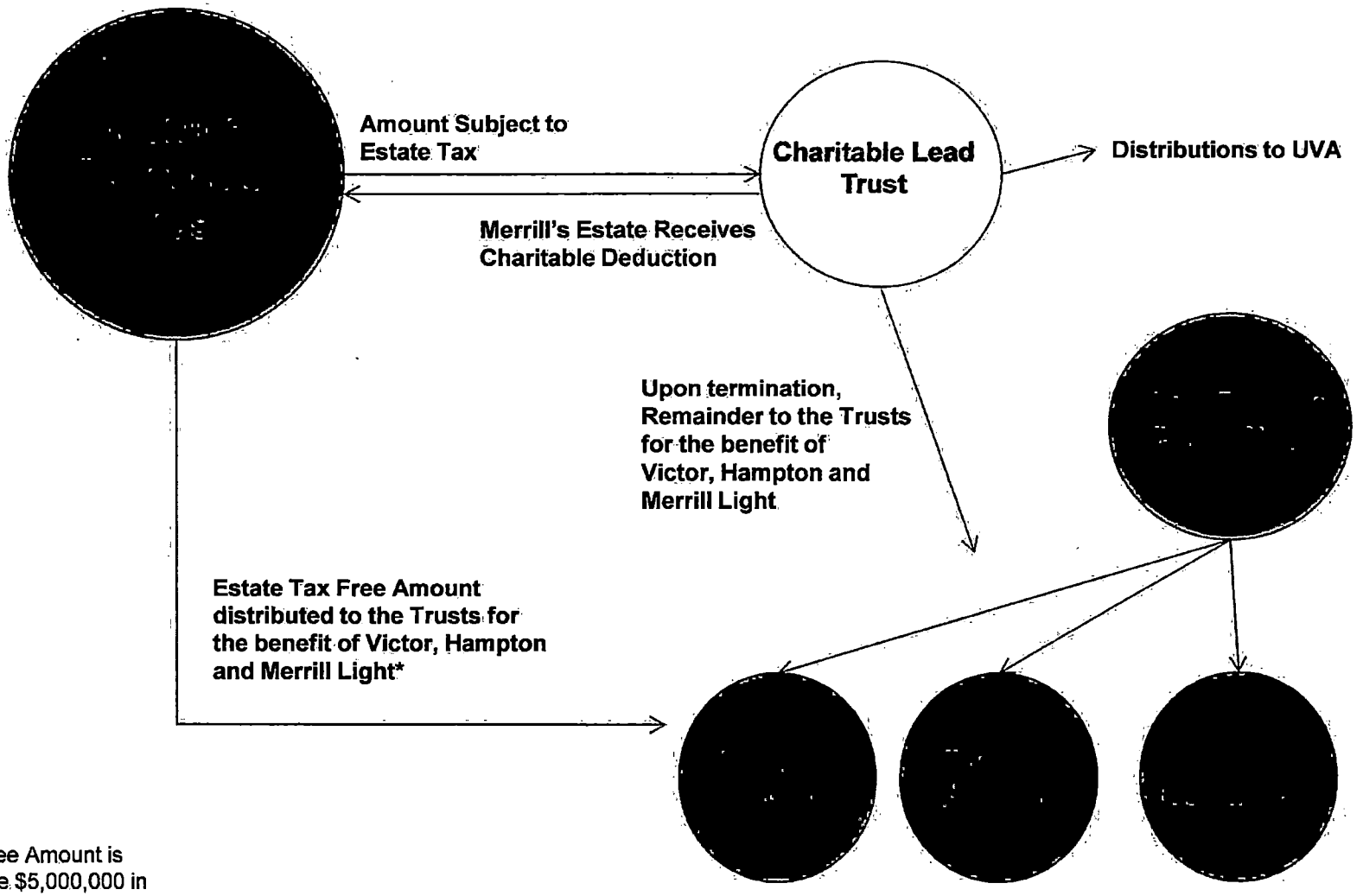


Estate Tax Free Amount is scheduled to be $5,000,000 in 2011 and $5,120,000 in 2012

ROA 001420

ATTACHMENT 26

ESTATE PLAN FOR PAUL AND MERRILL BARRINGER (SECOND DEATH)

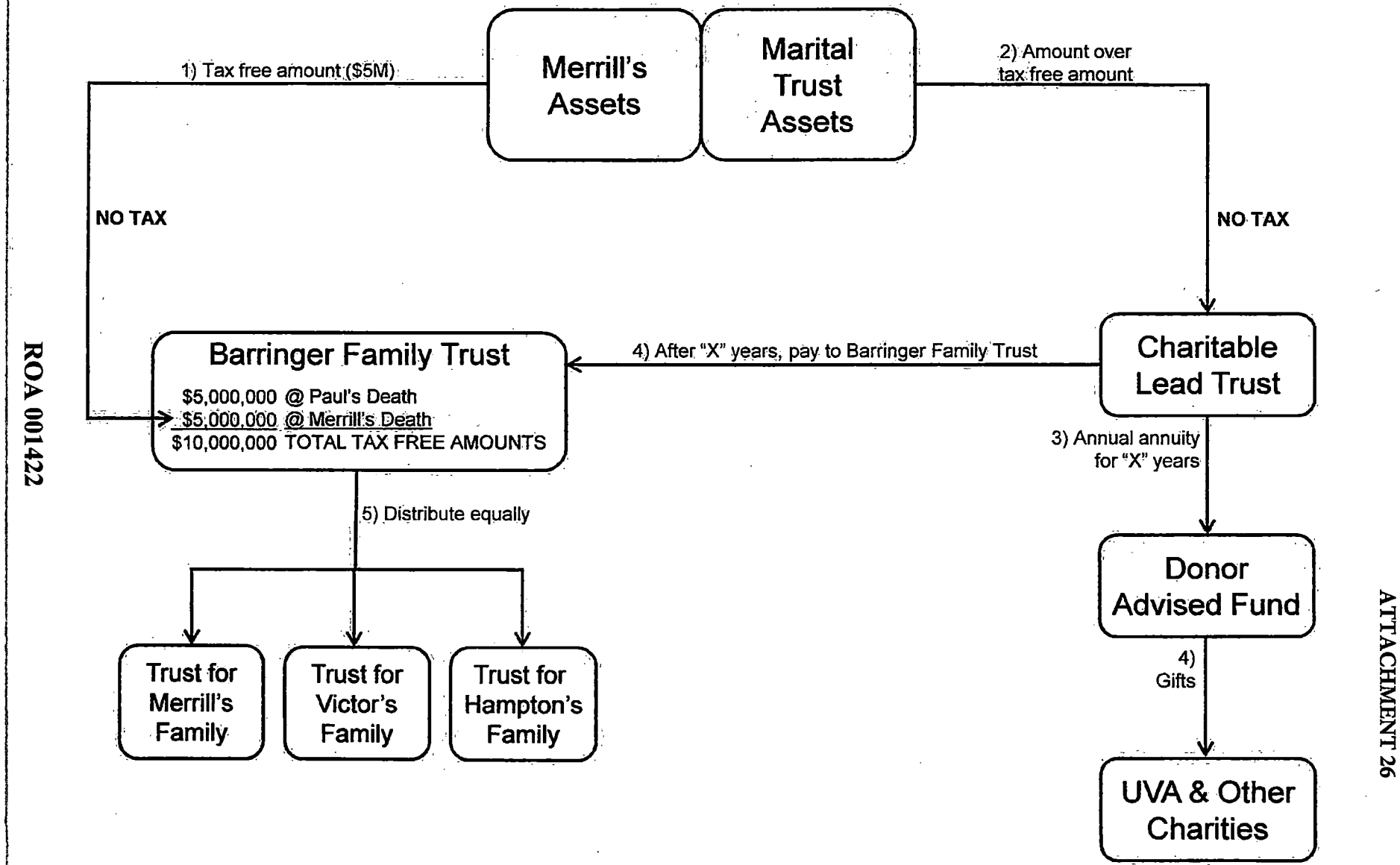


Estate Tax Free Amount is scheduled to be $5,000,000 in 2011 and $5,120,000 in 2012

ROA 001421

ATTACHMENT 26

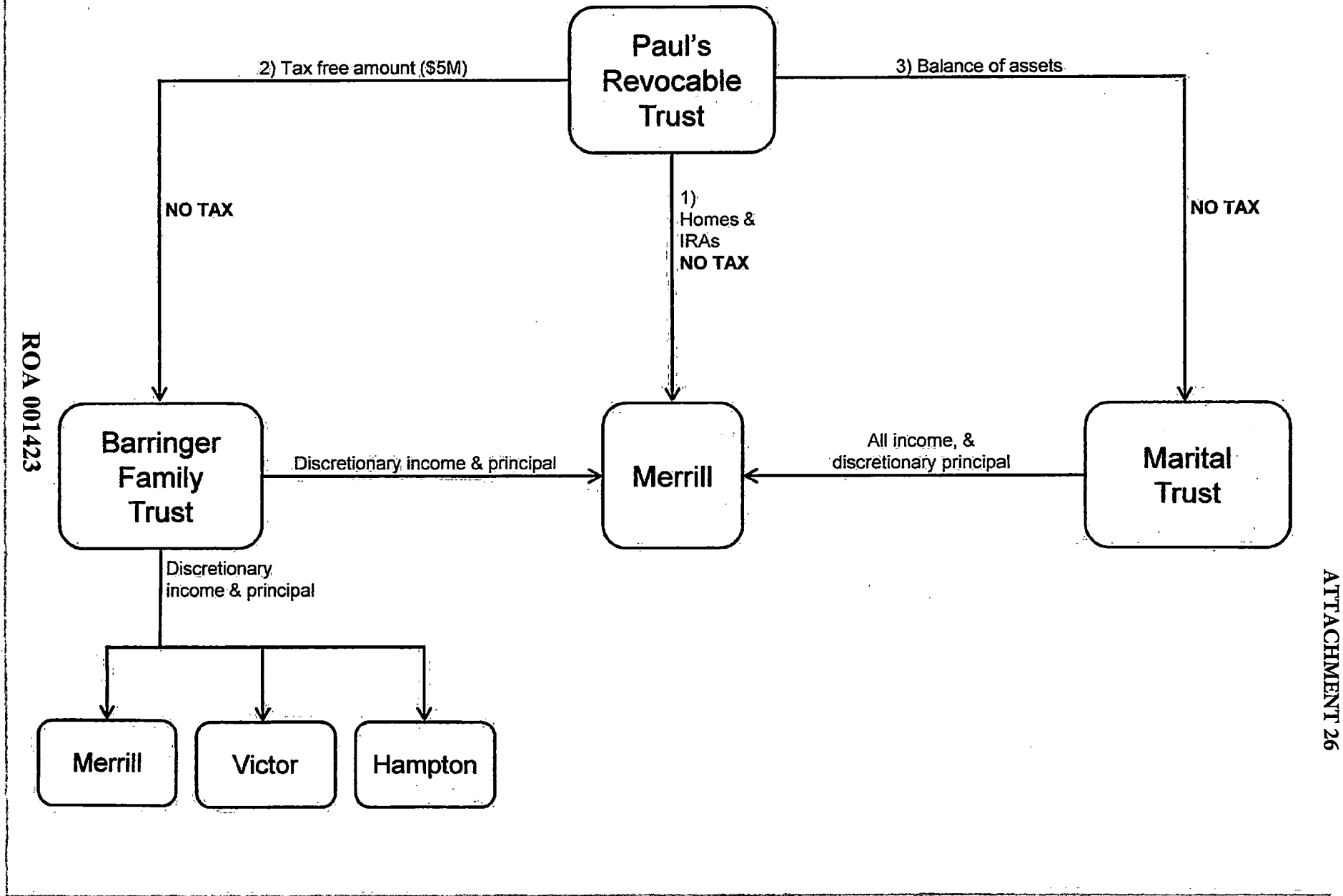
MERRILL – 2ND TO DIE



ROA 001422

ATTACHMENT 26

PAUL – 1ST TO DIE



ROA 001423

ATTACHMENT 26

From: Robert Slane
Sent: Friday, November 11, 2011 10:34 AM
To: jjolley@mcnair.net
Cc: Martte Davis
Subject: Paul & Merrill Barringer

John:
Thank you for your participation yesterday. I believe the meeting was very productive.

I want to summarize the meeting to make sure we are on the same page.

Paul and Merrill's goals were:

1. Maintain current standard of living and lifestyle
2. Pay as little estate tax as possible
3. At death distribute to heirs (trust or outright) maximum tax free amount or total value of homes (Hilton Head, Charlottesville, & Linville) though not necessarily the homes themselves.
4. Leave the balance to the Donor Advised Fund (DAF) either outright or over time (via charitable lead trust).
5. Establish some form of annual acknowledgement or recognition at UVA in the name of Paul's grandfather.

We agreed on the following items that you will be drafting or in charge of:

1. Paul and Merrill will execute new healthcare power of attorneys naming each other, then Merrill Light, then Hampton Luzak in order for successors
2. Paul and Merrill will execute new financial power of attorneys naming each other, then Merrill Light as successor
3. Paul and Merrill will execute new wills naming Merrill Light as executor
4. Paul and Merrill will execute total restatements of their existing revocable trusts naming Merrill Light the successor trustee during life and of any trust created at death
5. Some of the terms of the revocable trust include:
    a. Maximum tax free amount at 1st death set aside into credit shelter trust with discretionary income and principal to surviving spouse or descendants
    b. Balance to Martial trust, all income to surviving spouse, discretionary income
    c. At 2nd spouse's death, credit shelter trust to children equally (provided Randy & Merrill would prefer any amount passing to them go to new skip trust that would be discretionary income and principal to any of Merrill and boys, then branching at Merrill's death to separate trusts one for Paul and one for Thomas.
    d. Charitable Lead Trust to be established by trustee (Merrill Light) with discretion to set terms (payout and length) to reduce taxable portion of estate. Income will be paid to Paul's DAF. At termination of CLT preference is for remainder assets to be divided into 3 separate trusts for skip purposes.
6. Paul will shift title of Hilton Head house to Merrill's name only so as to make sure she has $5,000,000 of assets should she die first.
7. You will try and obtain the original wills and revocable trusts from either Neill McBryde's or Stuart Dorsett's offices.
8. Your office to review the boxes of documents you obtained from Paul yesterday

Robert will:

1. Obtain letter/email from High Point Community Foundation spelling out their terms and management fees
2. If Paul decides to collapse his foundation into the DAF, some paperwork will be required but I can obtain most of the steps from the community foundation.
3. Contact Travis Bryant at CFRC to see if he or you will do the paperwork to dissolve Widen Group LLC (all cash LLC that used to own airplane)

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4. Contact insurance companies to see if any of the policies I reviewed yesterday are still in effect (Provident Mutual, Jefferson Pilot, American Heritage, Connecticut General).

Paul will contact Charlie Winston to clear the way for either you or me to contact him about exploring possibility of establishing either a CRT or a charitable gift annuity with UVA on the Winston Hotel LLC that Paul owns 1/3rd of.

Please revise if I have anything wrong.

Robert C. Slane, AEP, CLU
The Wealth Transfer Group, Inc.,
460 E. Altamonte Drive
Suite 2350
Altamonte Springs, FL 32701

(407) 339-5787 office
(407) 834-6205 fax

As a result of certain perceived abuses, the Treasury has recently promulgated Regulations for practice before the IRS. These regulations require all attorneys and accountants and perhaps other professionals to provide extensive disclosure when providing certain written communications to clients. We have elected to apply these Regulations to all e-mail communications to ALL PARTIES, not just clients. In order to insure compliance with these Regulations, we would like to inform you that since this document does not contain all of such disclosure you may not rely on any tax advice contained in this e-mail message to avoid tax penalties.

Paul Barringer

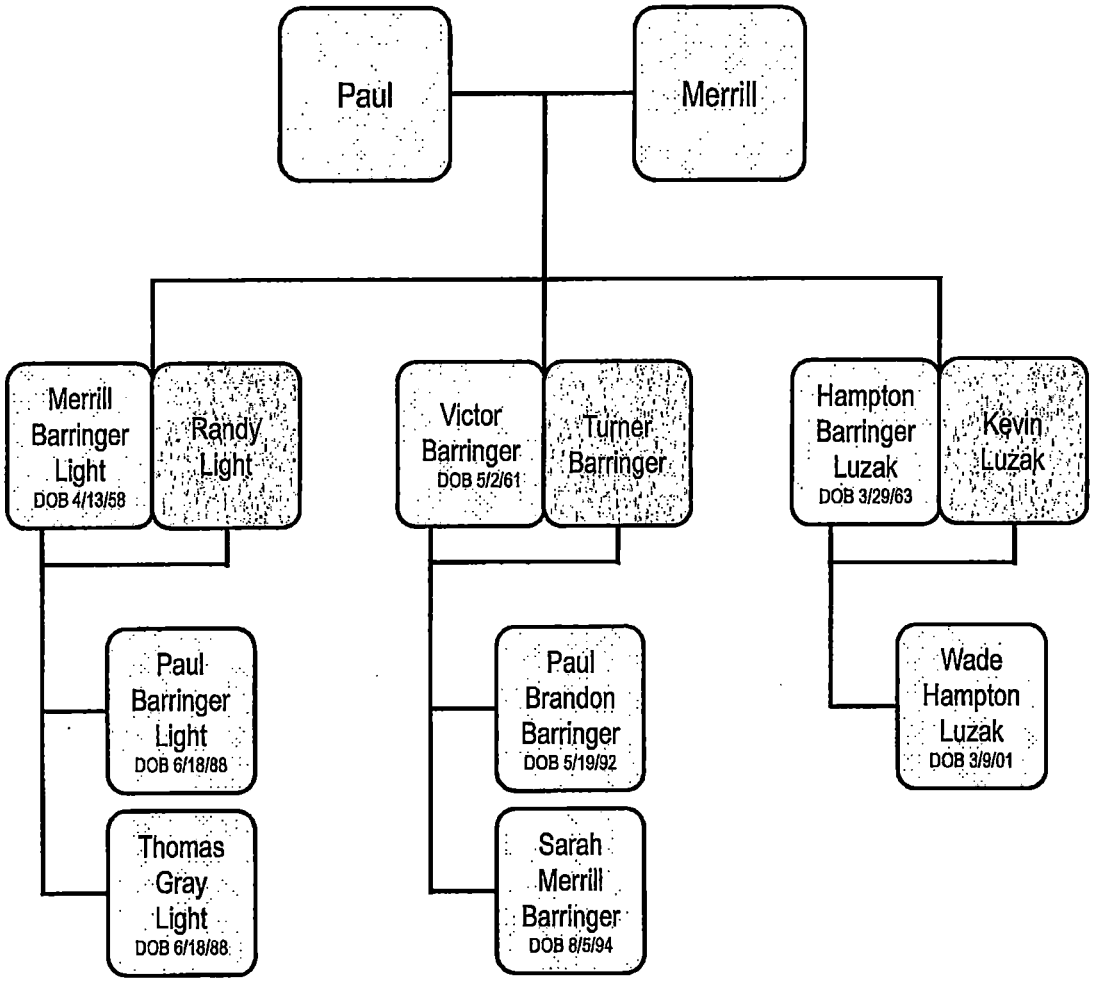
I met with Paul and Merrill Barringer along with John Jolley on Thursday, February 23rd at 9:30a.m. I showed them the concept of leaving up to an amount to the family trust that would cause 3.5 Million dollars in state taxes to be paid with the balance going to a charitable share that we refer to as the Charitable Lead Trust. Paul and Merrill liked the concept because it allowed the children to get more than just the tax free amount.

John Jolley is working on getting the appropriate language in there, which will be tough, no doubt.

Their daughter, Merrill Light, followed by their daughter Hampton Luzak, followed by Victor Barringer will be successor trusties and executors of all documents. The charitable lead trust will pay out when it terminates to a generation skipping trust to the amount allowed. The balance will go to the Barringer family trust which is a non generation skipping trust. The Barringer family trusts during survives during the spouses lifetime is discretionary income and principle to any of surviving spouse, the three children, or up to $200,000 to the Paul and Merrill Barringer Irrevocable Insurance Trust. (1998) The $200,000 amount that would go to that would be to pay interest on the split dollar agreement with costal force Recourses Company or our (CFRC).

John Jolley is going to have all the documents signed as far as last will and testament and new revocable trust on the 28th of February which, is Tuesday.

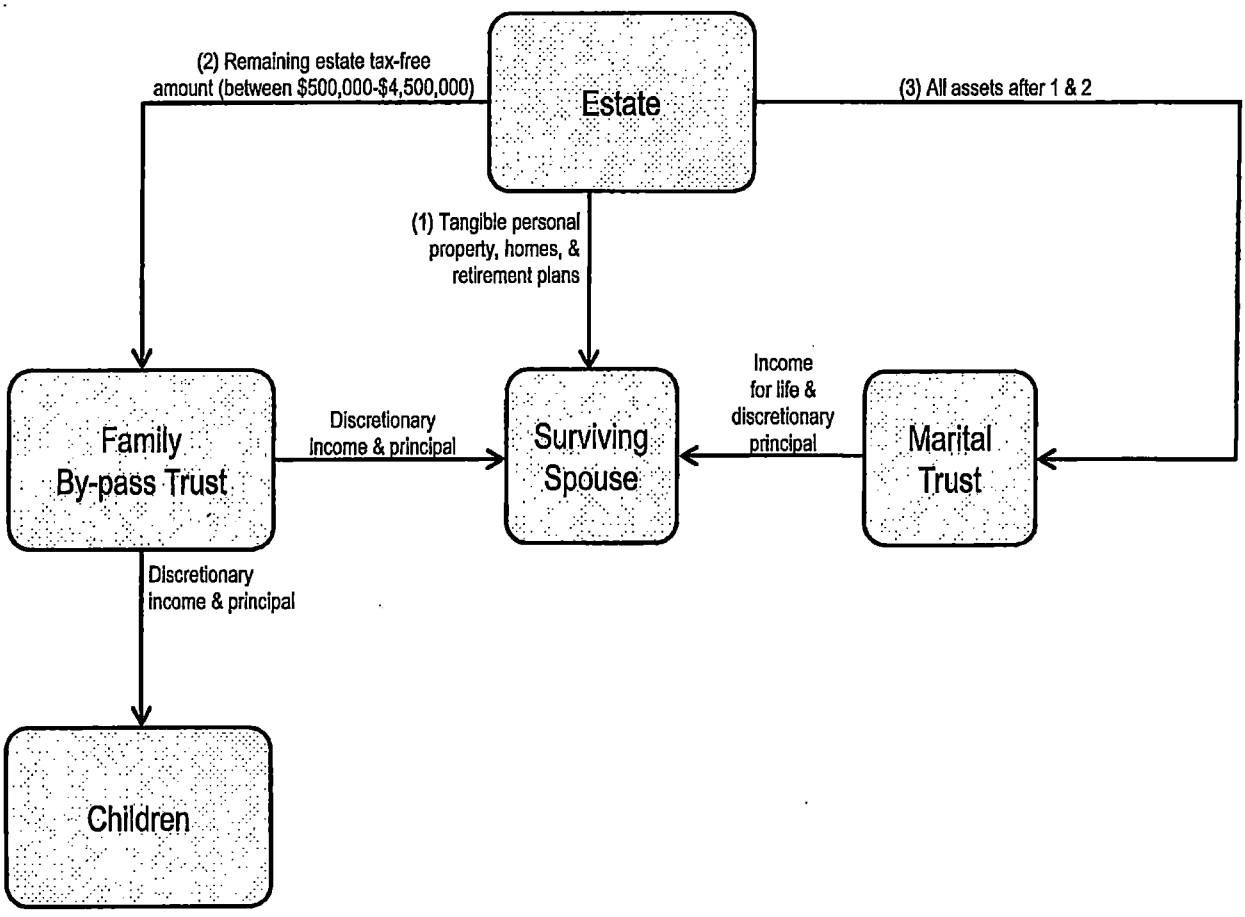
Family Tree

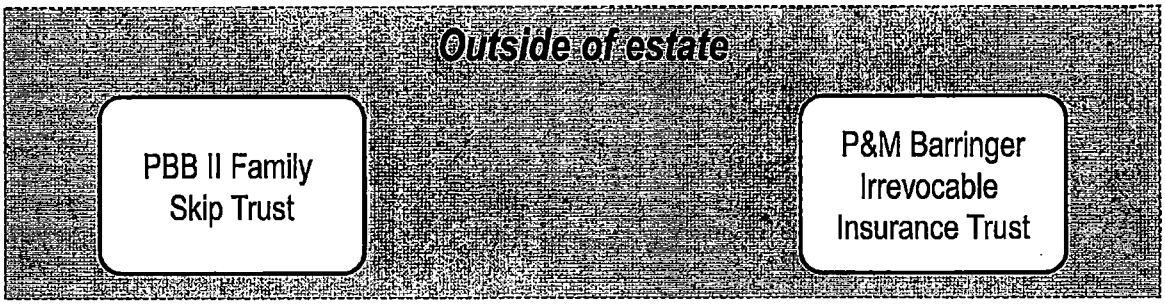

Paul
Merrill
Merrill Barringer Light
DOB 4/13/58
Randy Light
Victor Barringer
DOB 5/2/61
Turner Barringer
Hampton Barringer Luzak
DOB 3/29/63
Kevin Luzak
Paul Barringer Light
DOB 6/18/88
Thomas Gray Light
DOB 6/18/88
Paul Brandon Barringer
DOB 5/19/92
Sarah Merrill Barringer
DOB 8/5/94
Wade Hampton Luzak
DOB 3/9/01

July 2011 Financial Statement

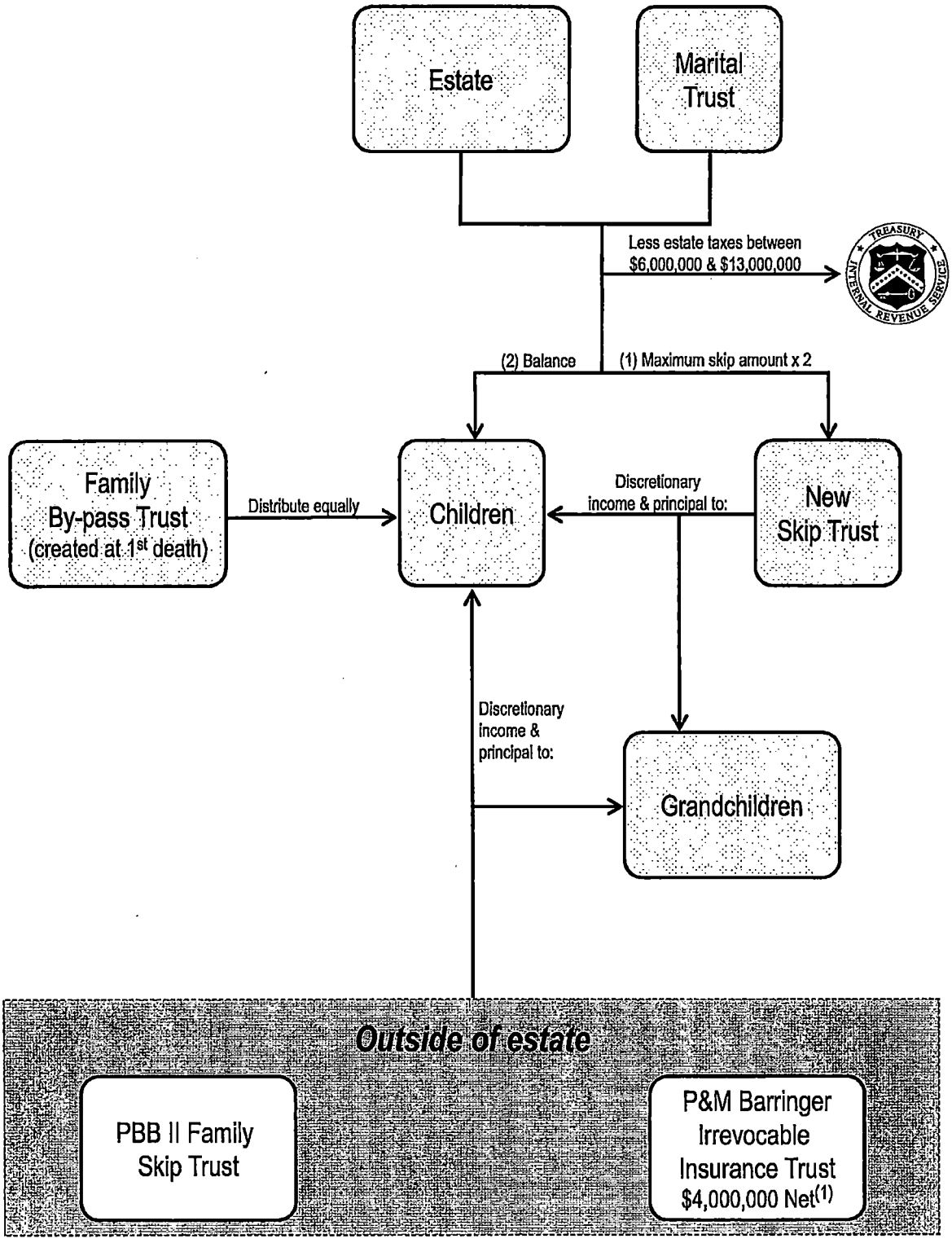
ASSET DESCRIPTION	SHARES	TOTAL VALUE
BB&T Checking Acct #1393001220		$98,963
BB&T Trust Acct #02785		$168,057
BB&T - Merrill's Acct		$2,759,725
Life Insurance Cash Value		$73,000
VNB Trust #8650553		$6,875,182
Sea Pines Country Club Equity		$25,000
Winston Hotel - Chapel Hill NC Stock, FMV		$2,000,000
CLC SAR, Deferred Comp (Notes Receivable)		$216,768
Brandon Acres (6% Fee Lot Sales) Est	20,349	$10,000
CFRC, Voting Common Shares @ $4 per	38,272	$155,767
Coastal States Bank Shares @ $3 per	10,000	$30,000
Bank of Meridian Shares @ $0 per	10,000	$0
Barringer Trust		$1,603,953
CLC Thrift Plan		$77,391
CLC IRA - Retirement Plan		$474,755
CLC 401k		$418,026
Red Mill Partnership (Est)		$100,000
Widen Group LLC		$531,646
Upper Brandon Plantation LLC (3,000 acres)		$1,500,000
Personal Property, Auto's, Boats, Misc.		$150,000
Airplane Hangar		$120,000
Linville, NC Home		$1,700,000
Columbia, SC, King's Grant (9.1 Acres)		$800,000
Hilton Head, SC, Home & 1/2 lot		$3,500,000
Laurel Pond Condo - PA		$250,000
White Gable Condo		$1,100,000
Apalachicola, FL & Lot		$350,000
Liabilities		$0
NET WORTH		**$25,088,233**

Estate Flow at 1st Spouse's Death



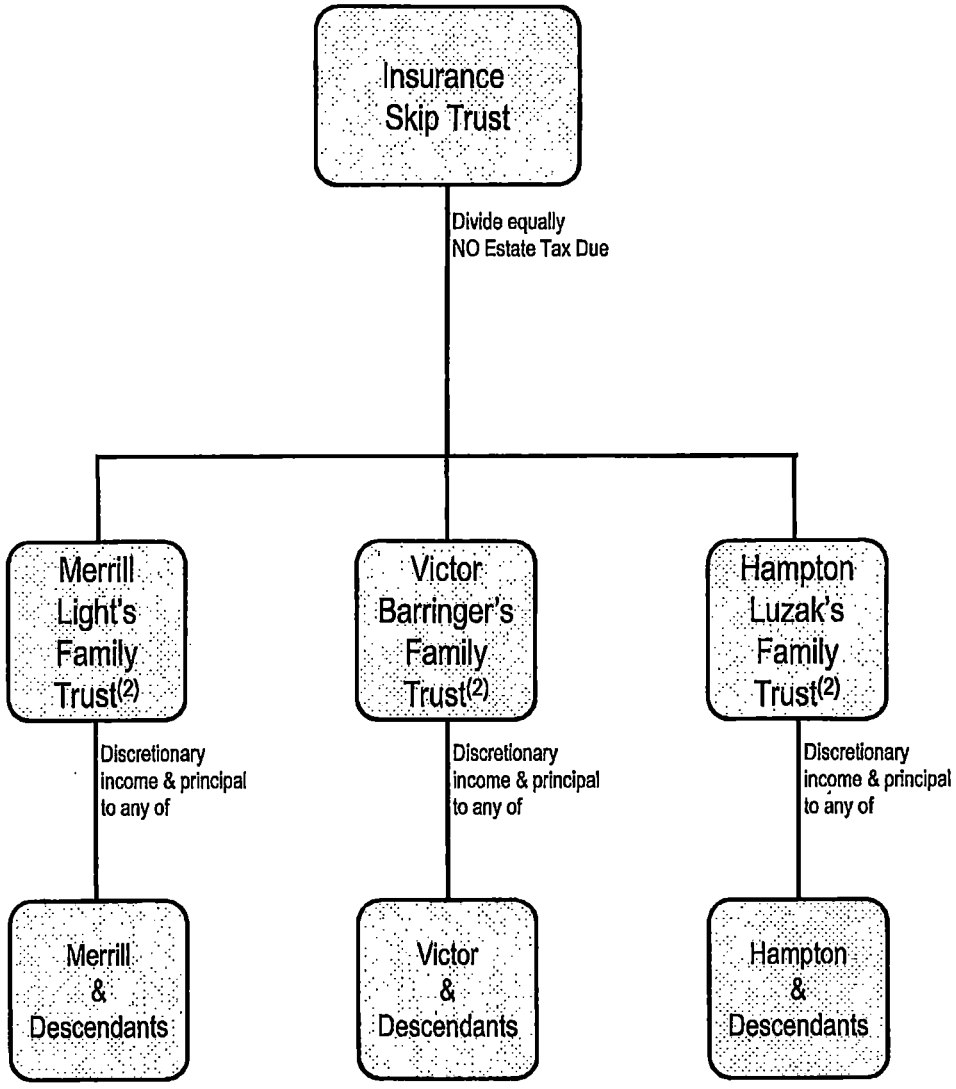


Estate Flow at 2nd Spouse's Death



1) $5,000,000 face amount less approximately $1,000,000 in premiums paid = $4,000,000 Net

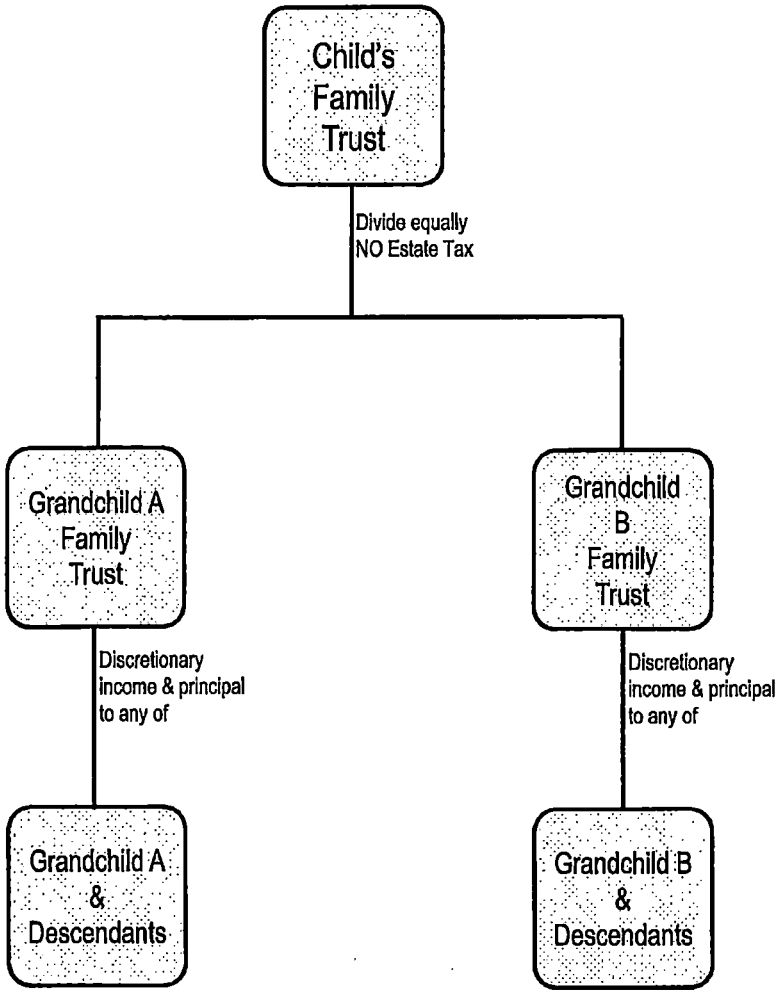
PBB II Family Skip Trust & Insurance Skip Trust



2) Parent will be trustee. Independent trustee (non-parent) will be needed for distribution to family members.

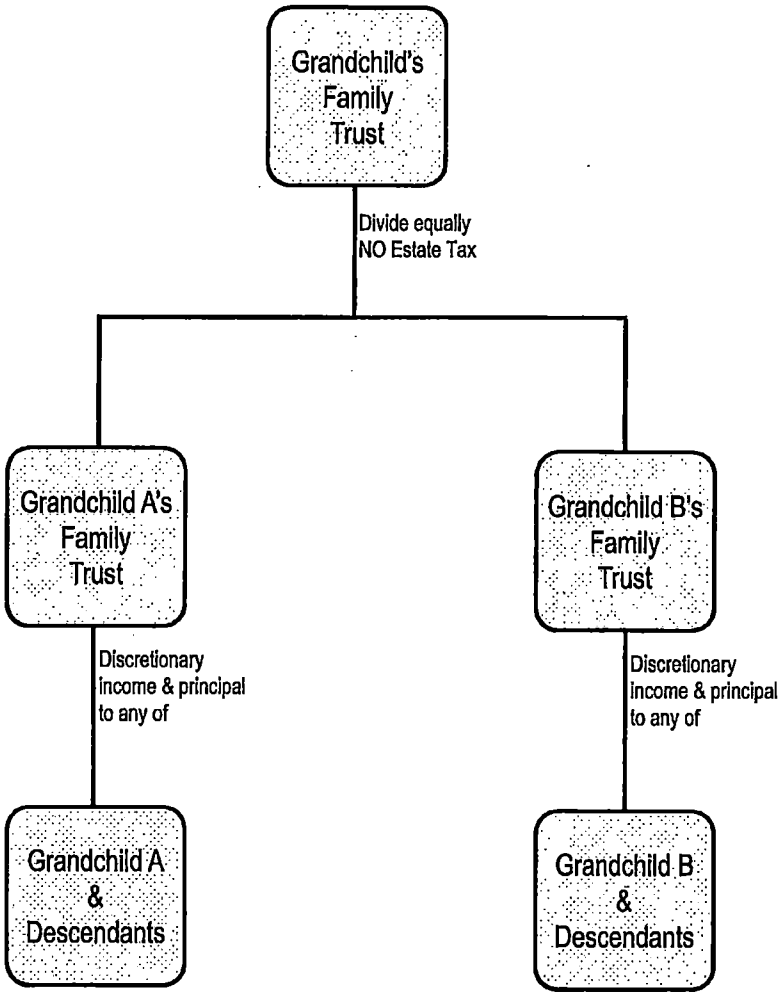
CONFIDENTIAL ROA 001431 633 of 2399

Child's Family Trust - Division at Child's Death



DOA 001432
12-19-17 Slane Subpoena Response
634 of 2399

Grandchild's Family Trust
Division at Grandchild's Death



All trusts must end 21 years after the last death of all living descendants of Paul Barringer's parents & Merrill Barringer's parents that were alive on 12-22-98.

Considerations

1) Have Victor name Merrill Light the trustee of the insurance trust & have trust administered at CFRC.

2) Liquidate Widen Group LLC.

3) Convert Foundation (Barringer Family Fund) to a Donor Advised Fund (DAF).

4) Negotiate "incentive" recognition in Grandfather's name with UVA.

5) Get copies of all gift tax returns to double-check GST allocations.

6) "Retire" from CFRC as a health insurance covered employee in return for a higher supplemental retirement plan that would include CFRC paying for a Medicare Supplement Policy.

7) Gift $1,000,000 to Insurance Trust. Insurance Trust pays off Split Dollar Loan to CFRC. CFRC pays Paul $250,000/year for life.

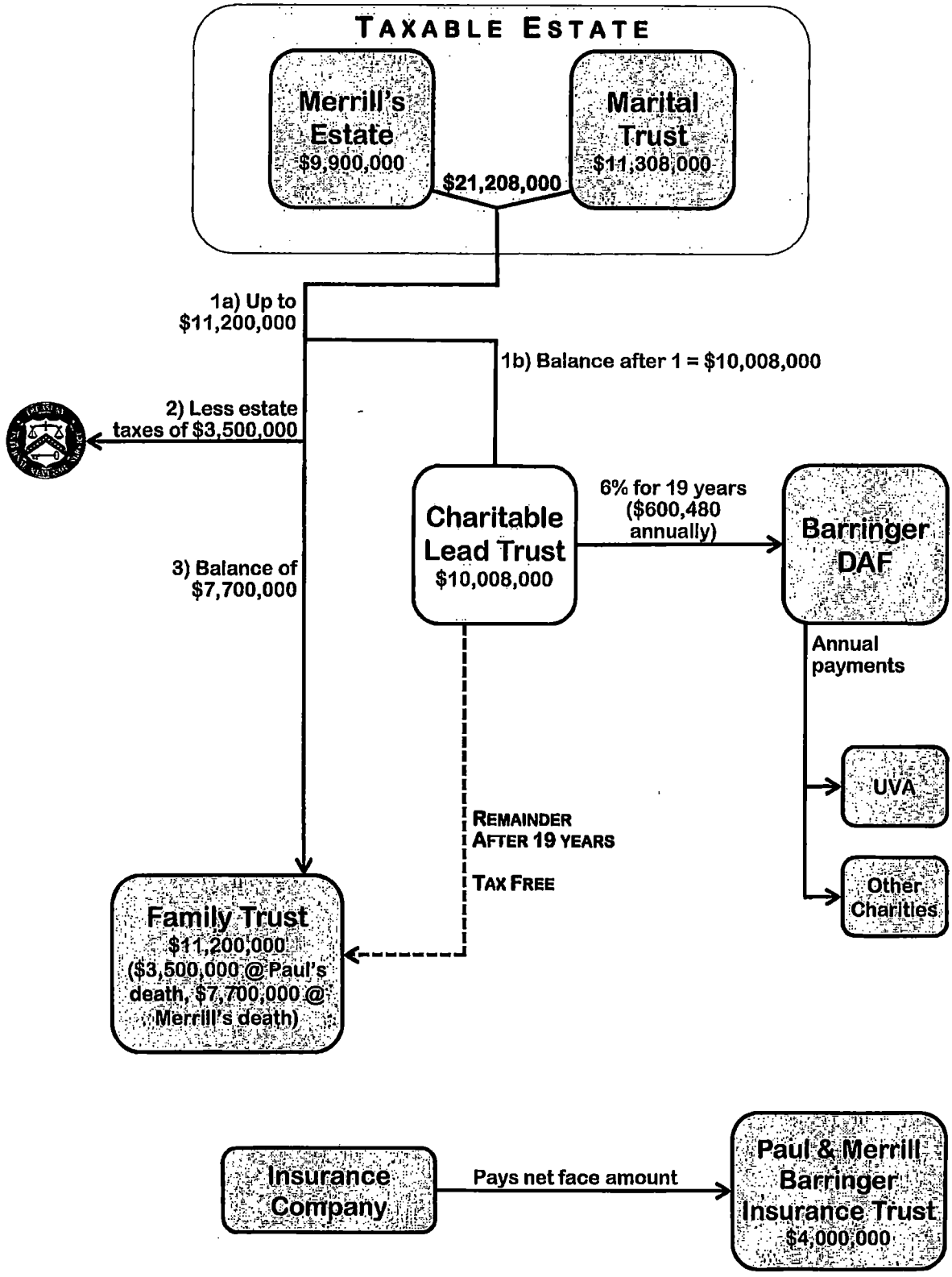
8) Name Merrill Light as holder of Power of Attorney.

9) Re-state revocable trust in its' entirety. Include use of maximum generation skipping amounts with primary focus on oldest generation.

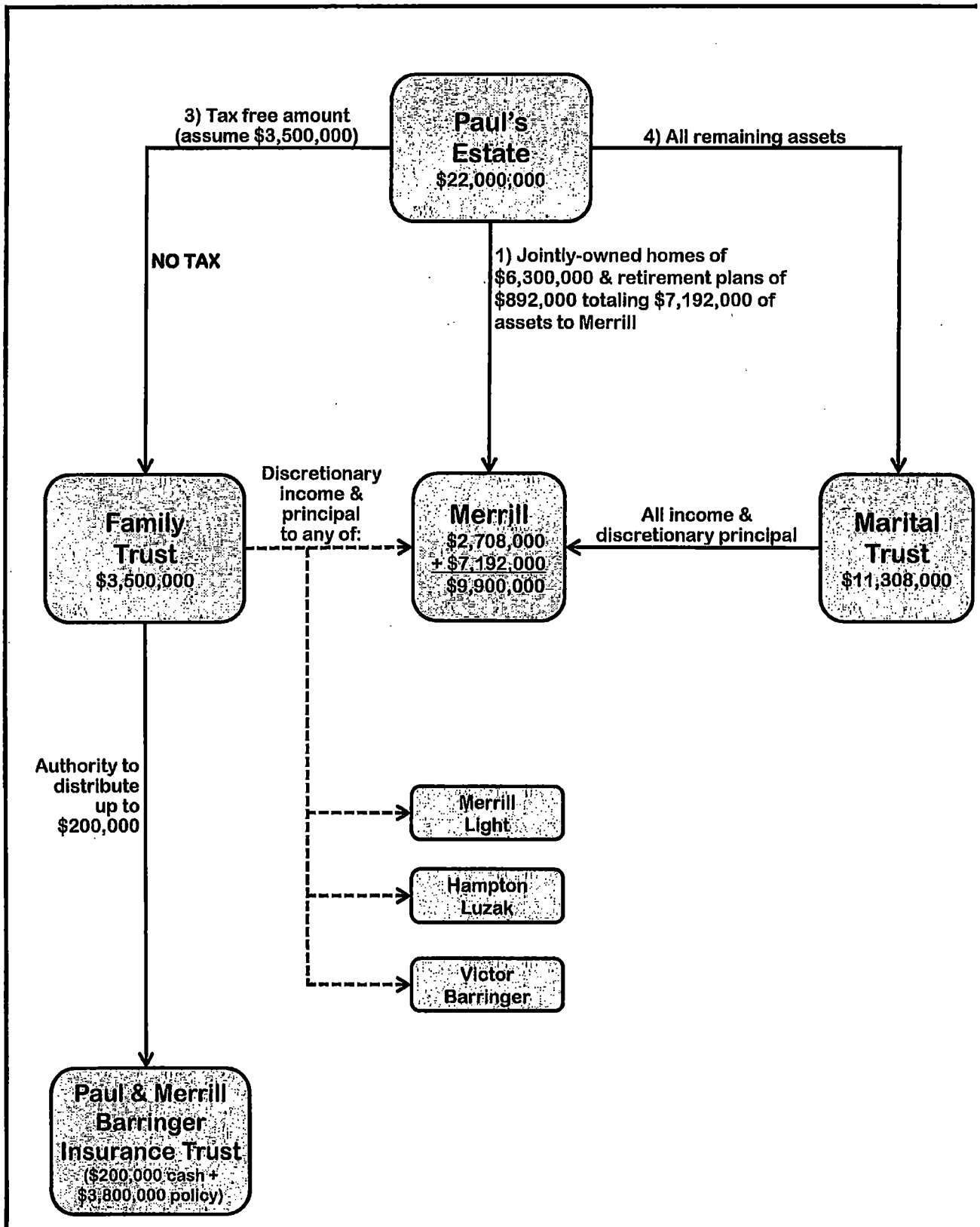
CONFIDENTIAL

AT MERRILL'S DEATH – OPTION 2 $3,500,000 ESTATE TAX

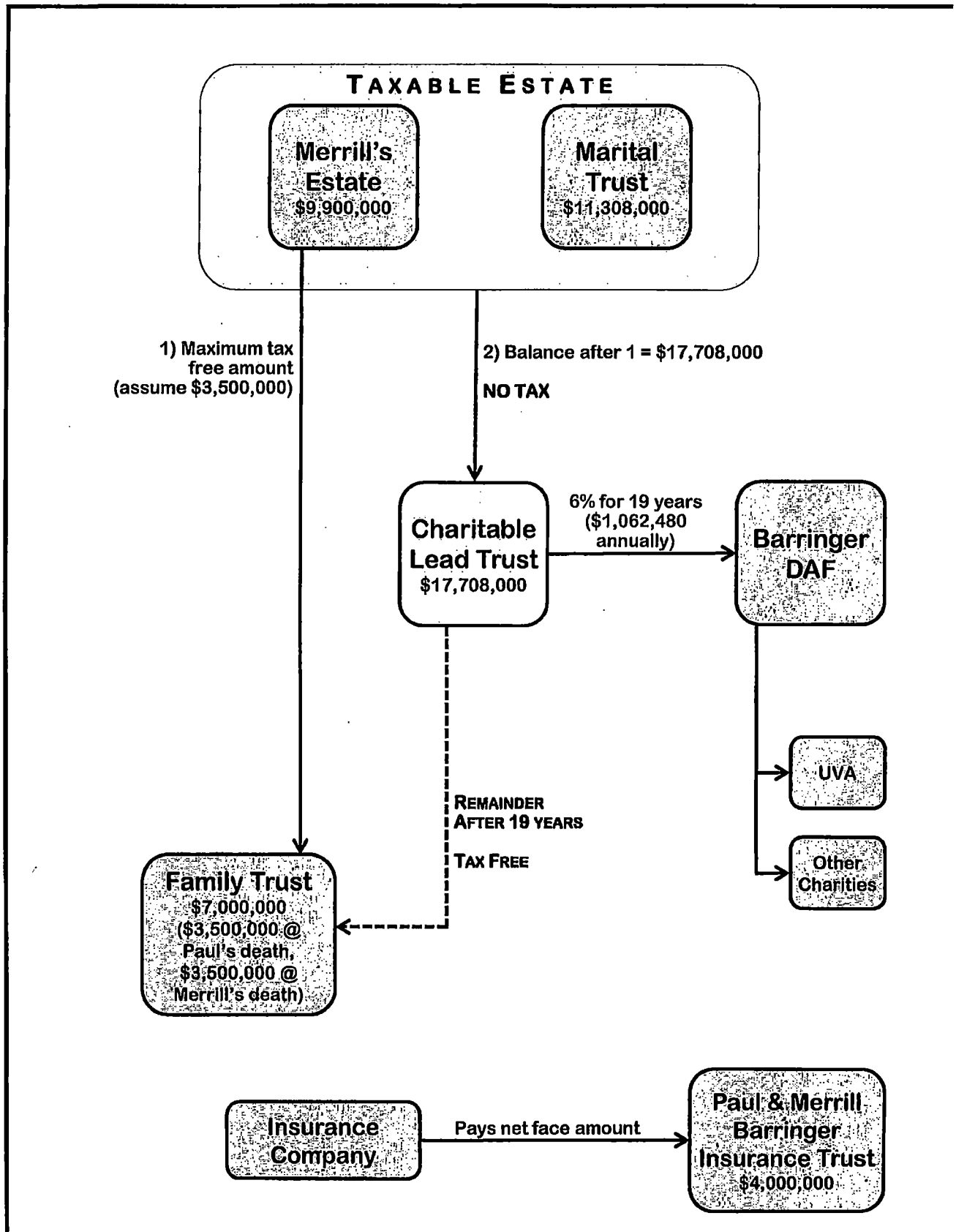
ATTACHMENT 27



OVERALL ESTATE PLAN AT PAUL'S DEATH



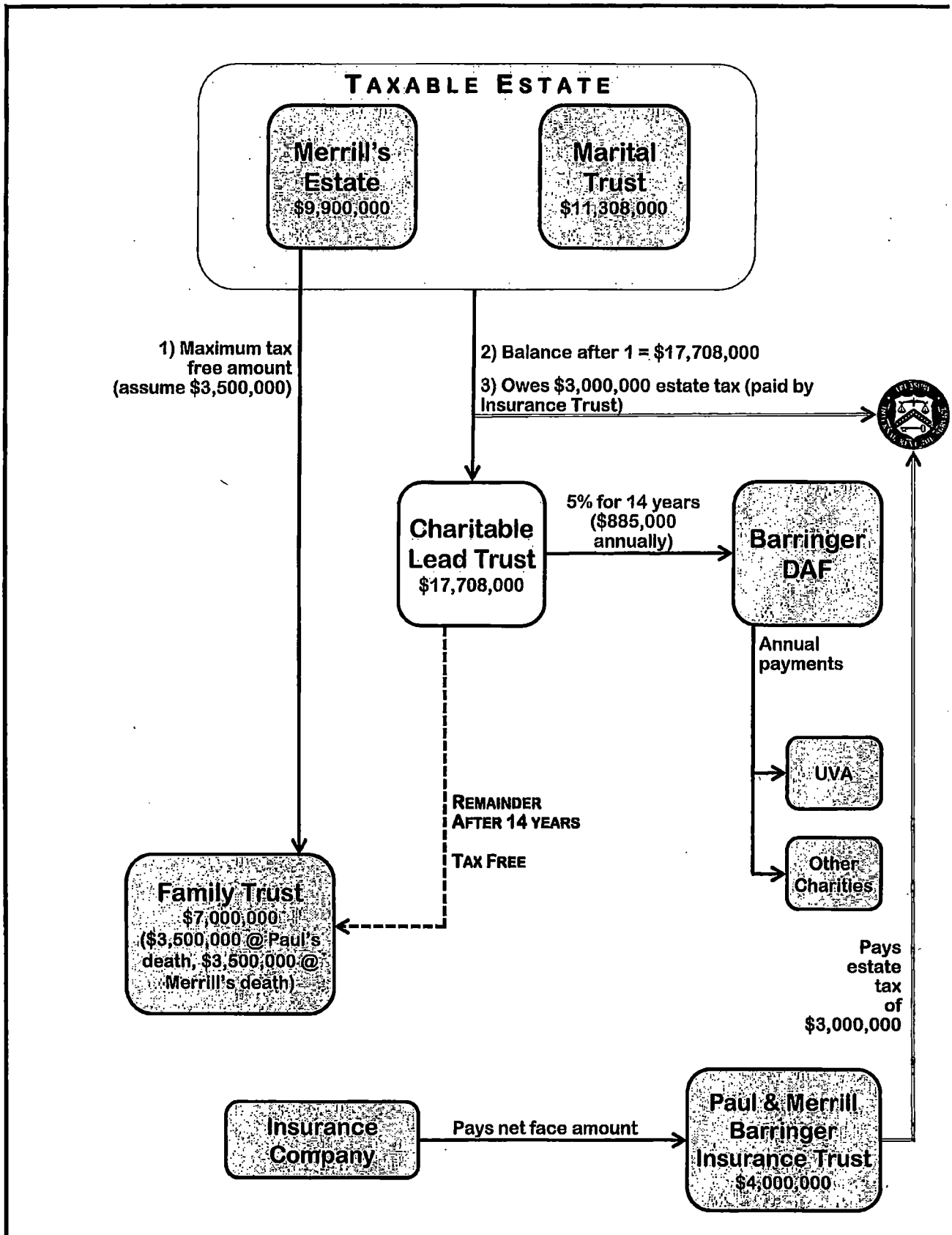
AT MERRILL'S DEATH – OPTION 1 ATTACHMENT 27
NO ESTATE TAX



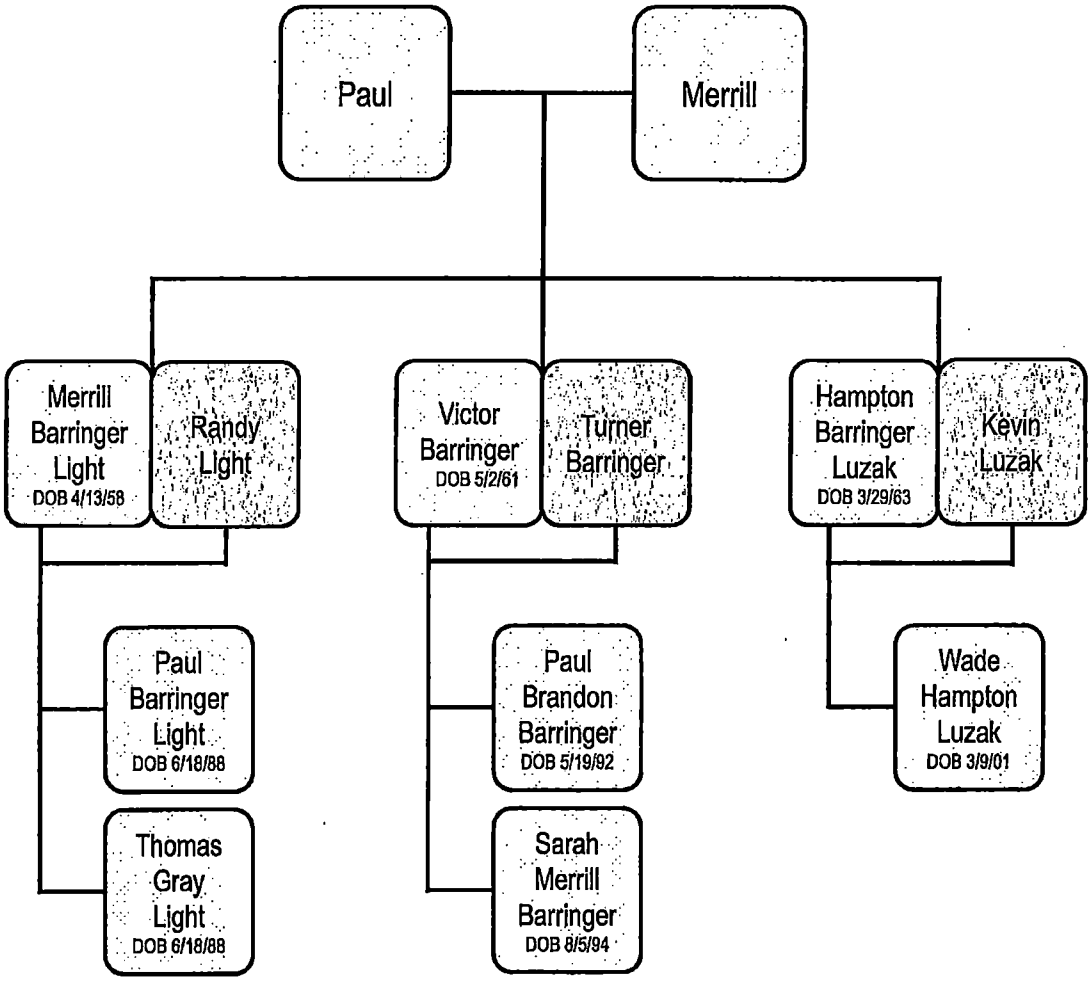
AT MERRILL'S DEATH – OPTION 2

ATTACHMENT 27

$3,000,000 ESTATE TAX



Family Tree



CONFIDENTIAL RQA-001441

July 2011 Financial Statement

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BB&T Checking Acct #1393001220		$98,963
BB&T Trust Acct #02785		$168,057
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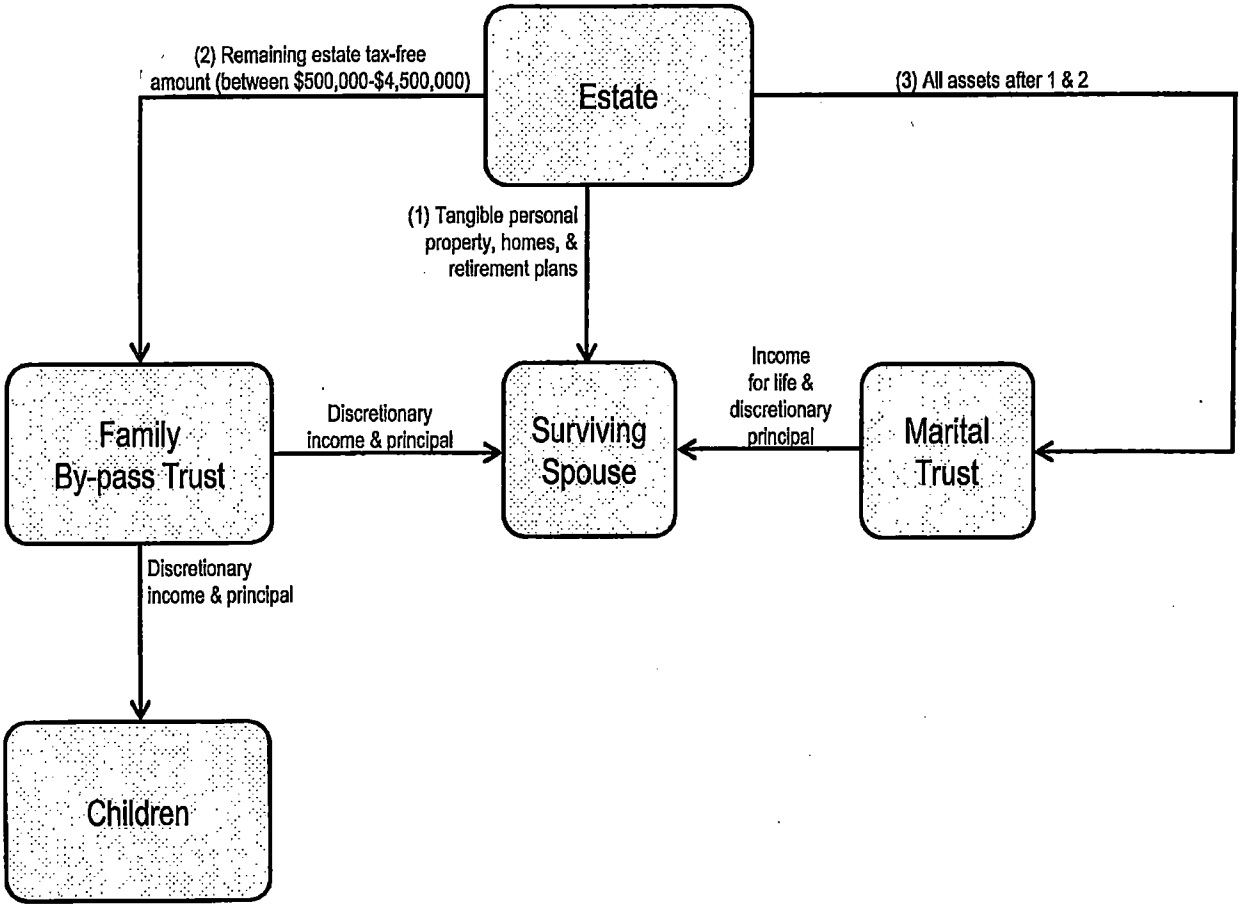
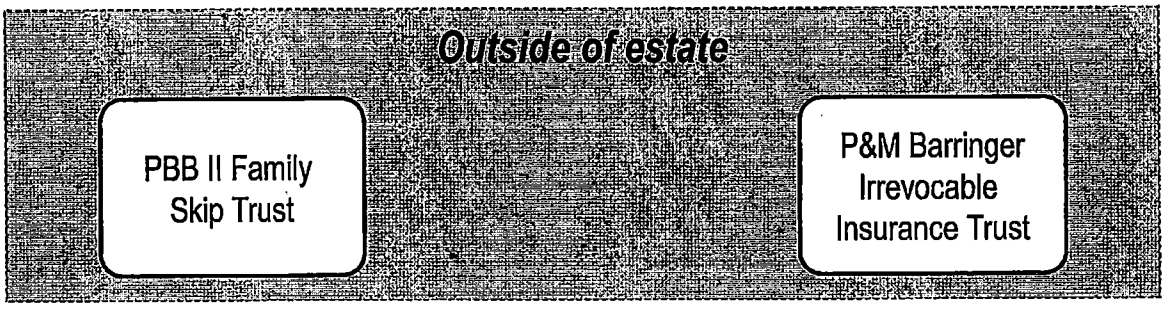
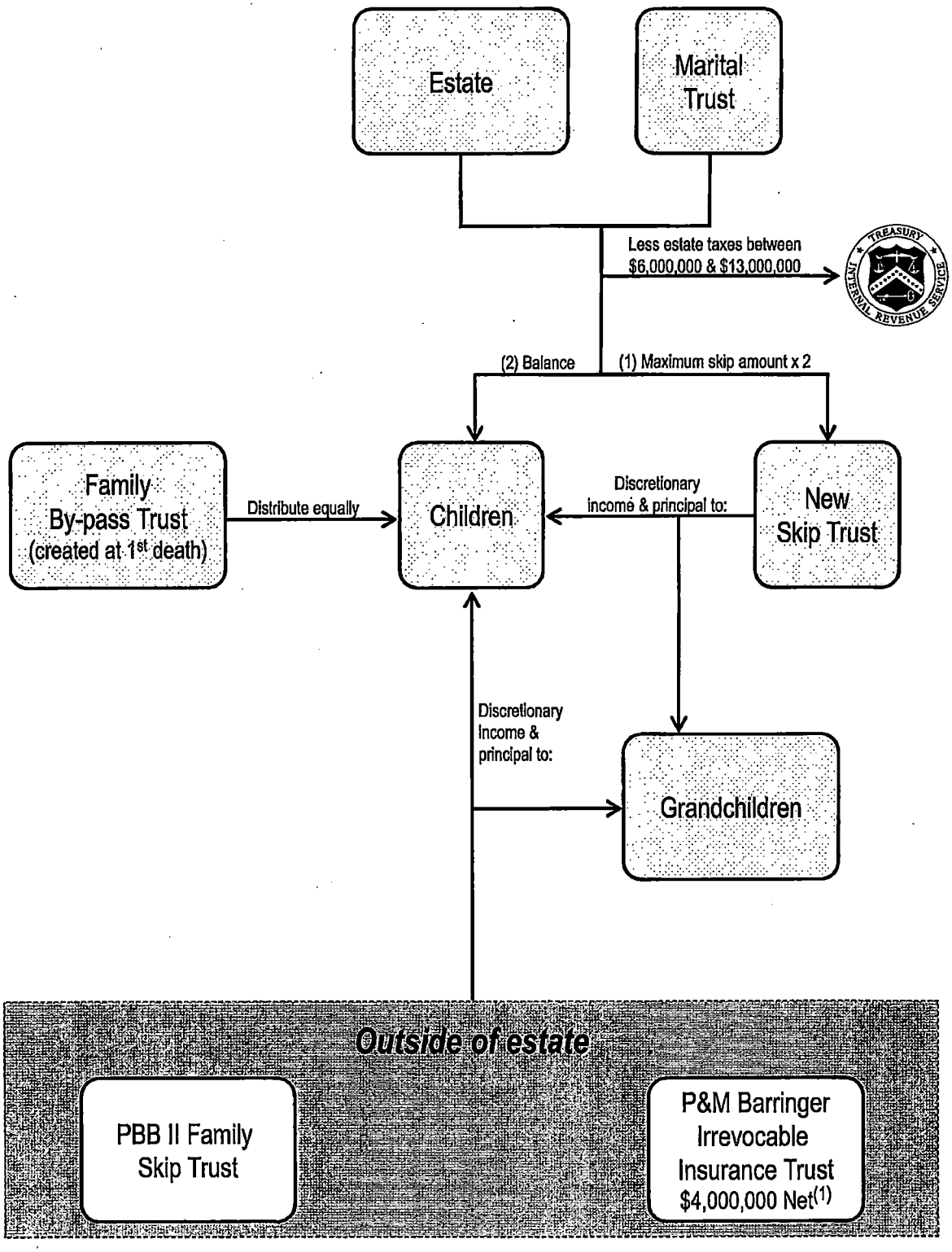




Estate Flow at 2nd Spouse's Death



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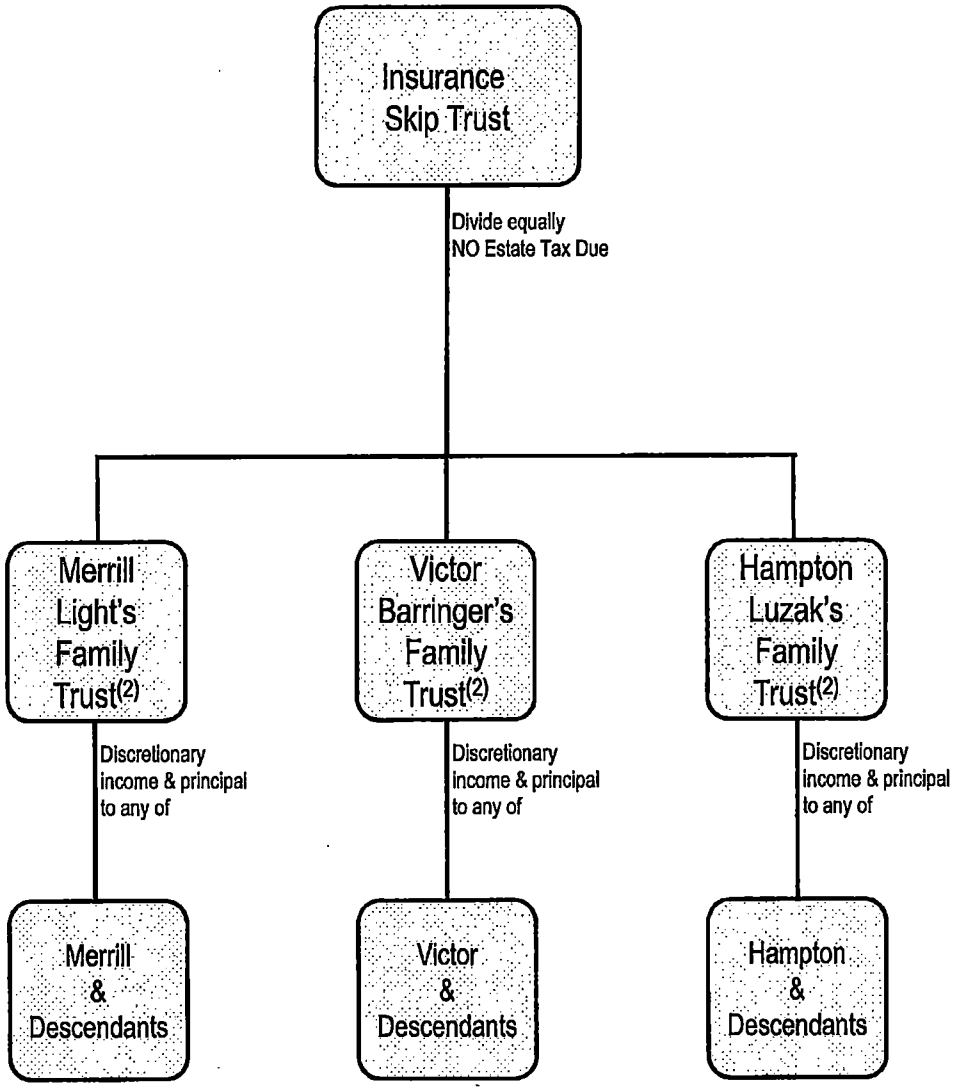

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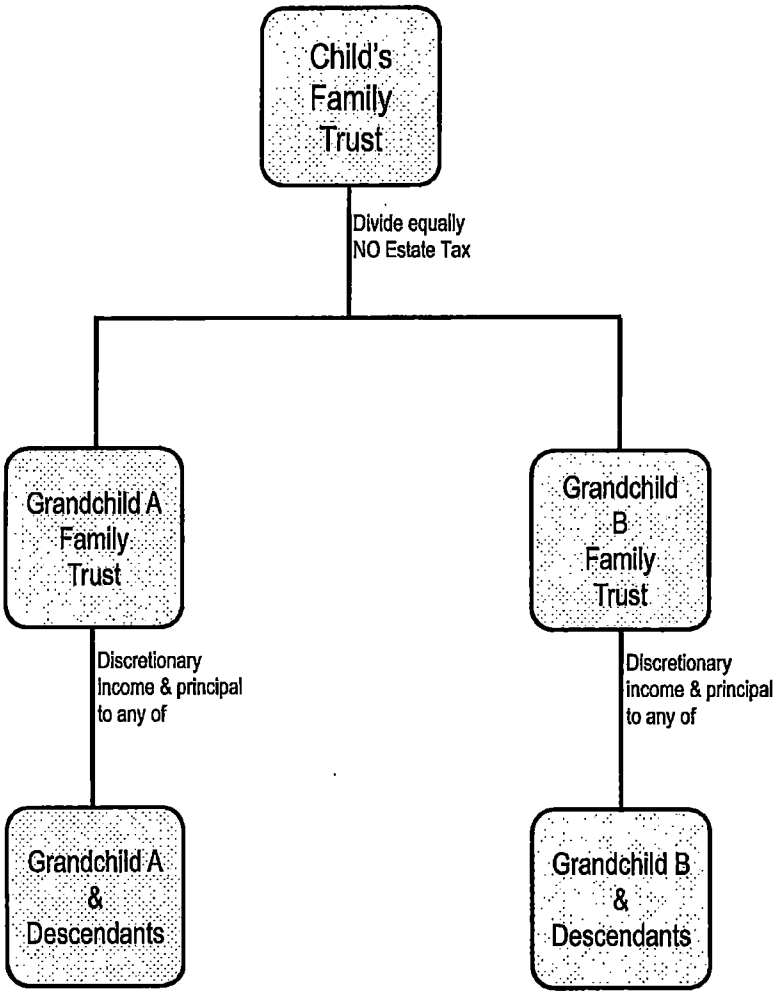
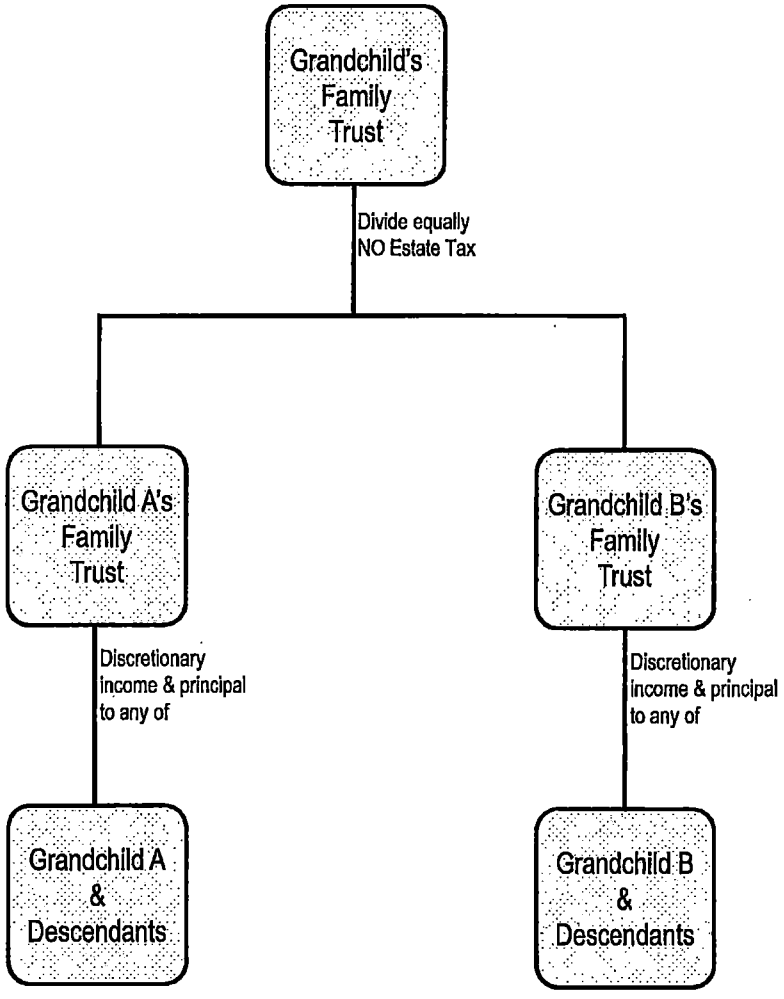


Grandchild's Family Trust
Division at Grandchild's Death



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8) Name Merrill Light as holder of Power of Attorney.

9) Re-state revocable trust in its' entirety. Include use of maximum generation skipping amounts with primary focus on oldest generation.

Robert Slane

From: Robert Slane
Sent: Thursday, January 12, 2012 8:25 PM
To: pbb@coastalforestresources.com
Cc: Martte Davis
Subject: Your life insurance policies

Paul:
In November, you asked me to review all life insurance policies on you not owned or paid for by CFRC. You gave me a list of about 4 policies but the only one that was still active (in force) was a Provident Mutual policy, # 3,160,240 dated 7/16/1982 with a level face amount of $28,000. The premium is $1,077.88 and the last premium was paid in July 2011. The cash surrender value as of 11/15/11 was $19,235.13. We do not know the tax basis of the policy but believe it is close to what you have paid in premiums. If you were to surrender the policy and your basis is less than the cash value of $19,235, you would have a taxable gain on the difference. Because the net death benefit (gross face amount of $28,000 less cash value of $19,000) is only $9,000, I do not believe the policy is worth keeping.

If you kept the policy the net difference hardly seems worth it. If it were me and I was not on my deathbed, I would probably surrender the policy, take the cash and either use it as a gift to family, a trust, or use it to take Merrill on a really great trip.

Robert C. Slane, AEP, CLU
The Wealth Transfer Group, Inc.,
460 E. Altamonte Drive
Suite 2350
Altamonte Springs, FL 32701

(407) 339-5787 office
(407) 834-6205 fax

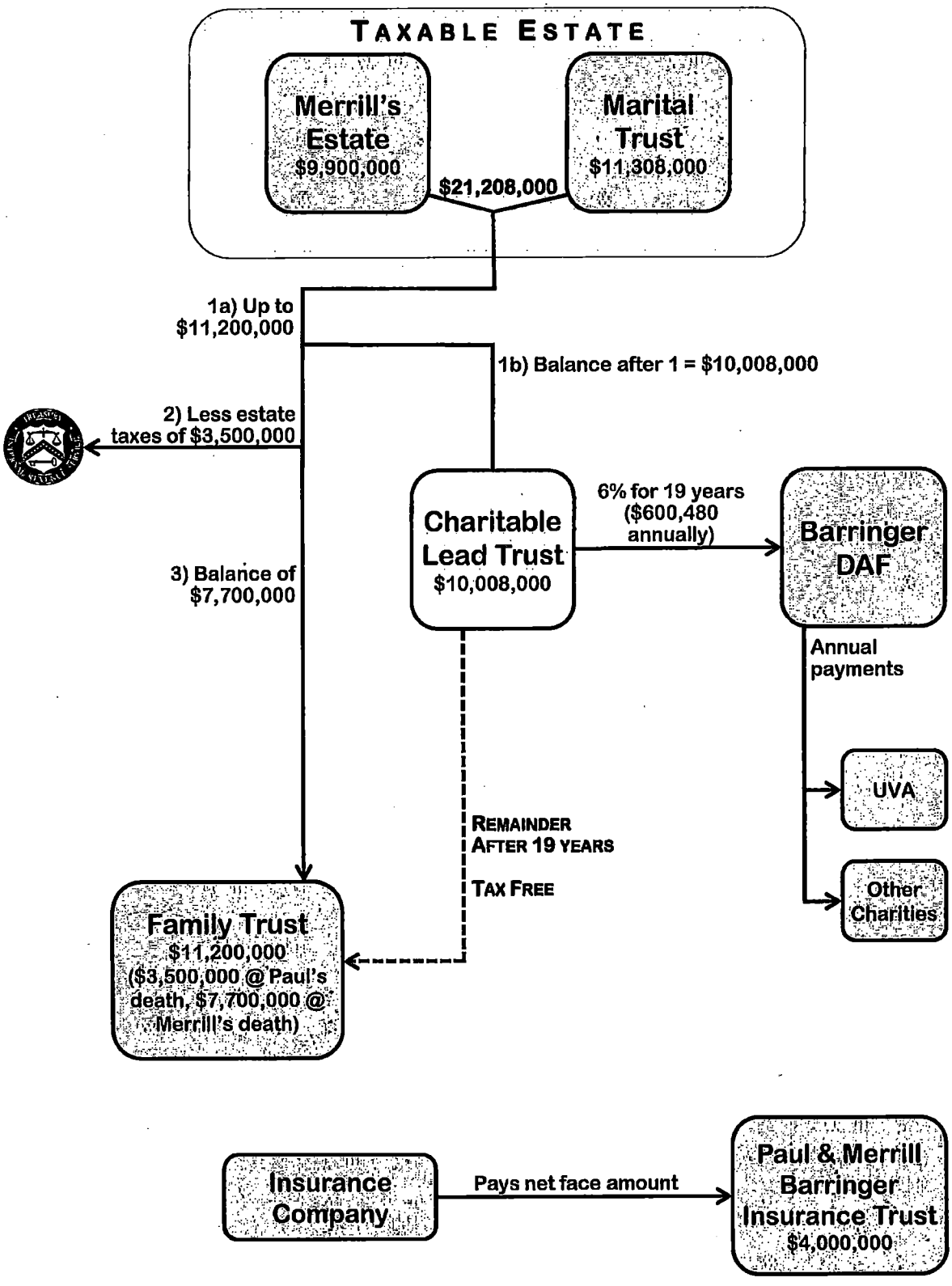
As a result of certain perceived abuses, the Treasury has recently promulgated Regulations for practice before the IRS. These regulations require all attorneys and accountants and perhaps other professionals to provide extensive disclosure when providing certain written communications to clients. We have elected to apply these Regulations to all e-mail communications to ALL PARTIES, not just clients. In order to insure compliance with these Regulations, we would like to inform you that since this document does not contain all of such disclosure you may not rely on any tax advice contained in this e-mail message to avoid tax penalties.

ROA 001451
the Wealth Transfer group

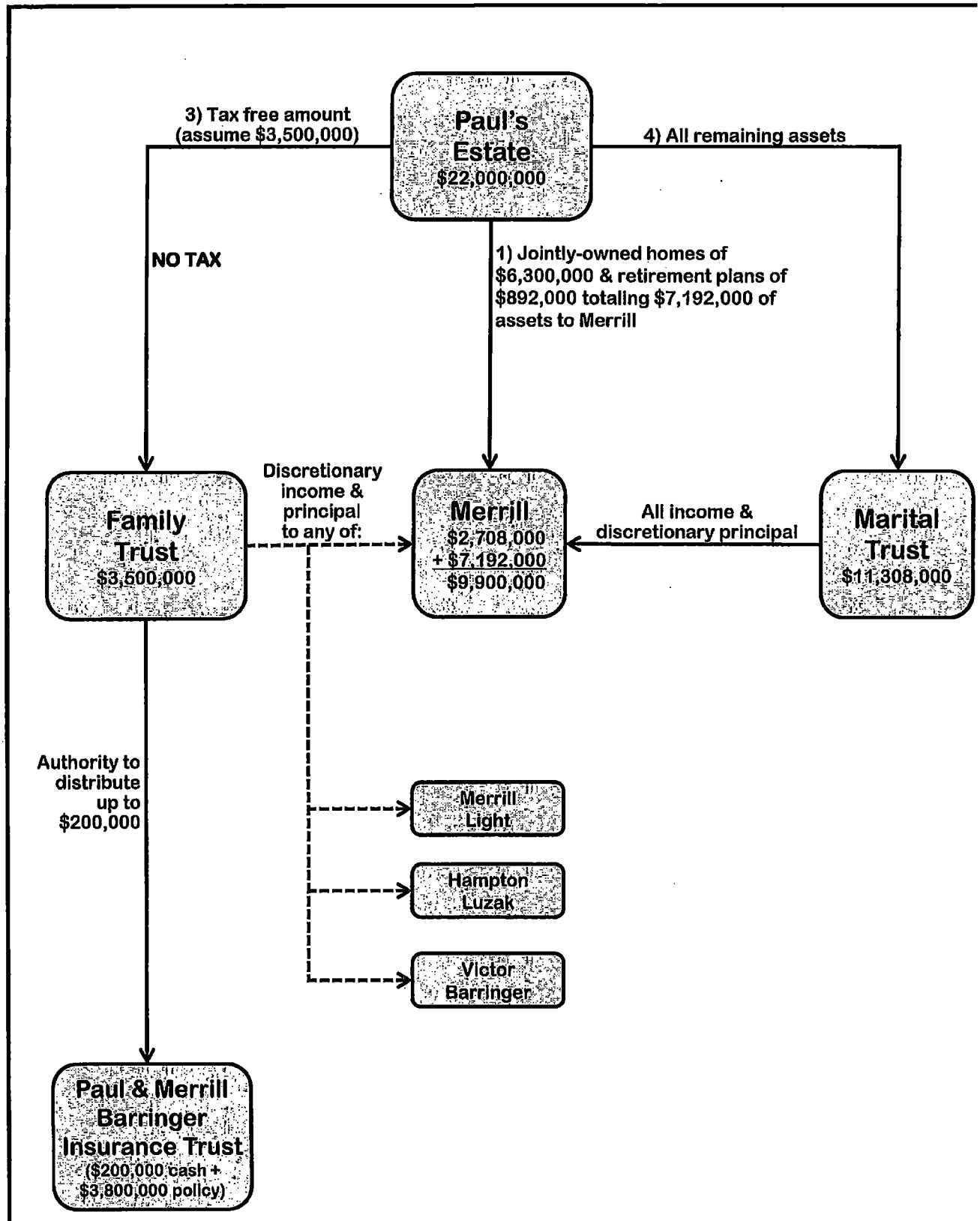
AT MERRILL'S DEATH – OPTION 2

ATTACHMENT 27

$3,500,000 ESTATE TAX

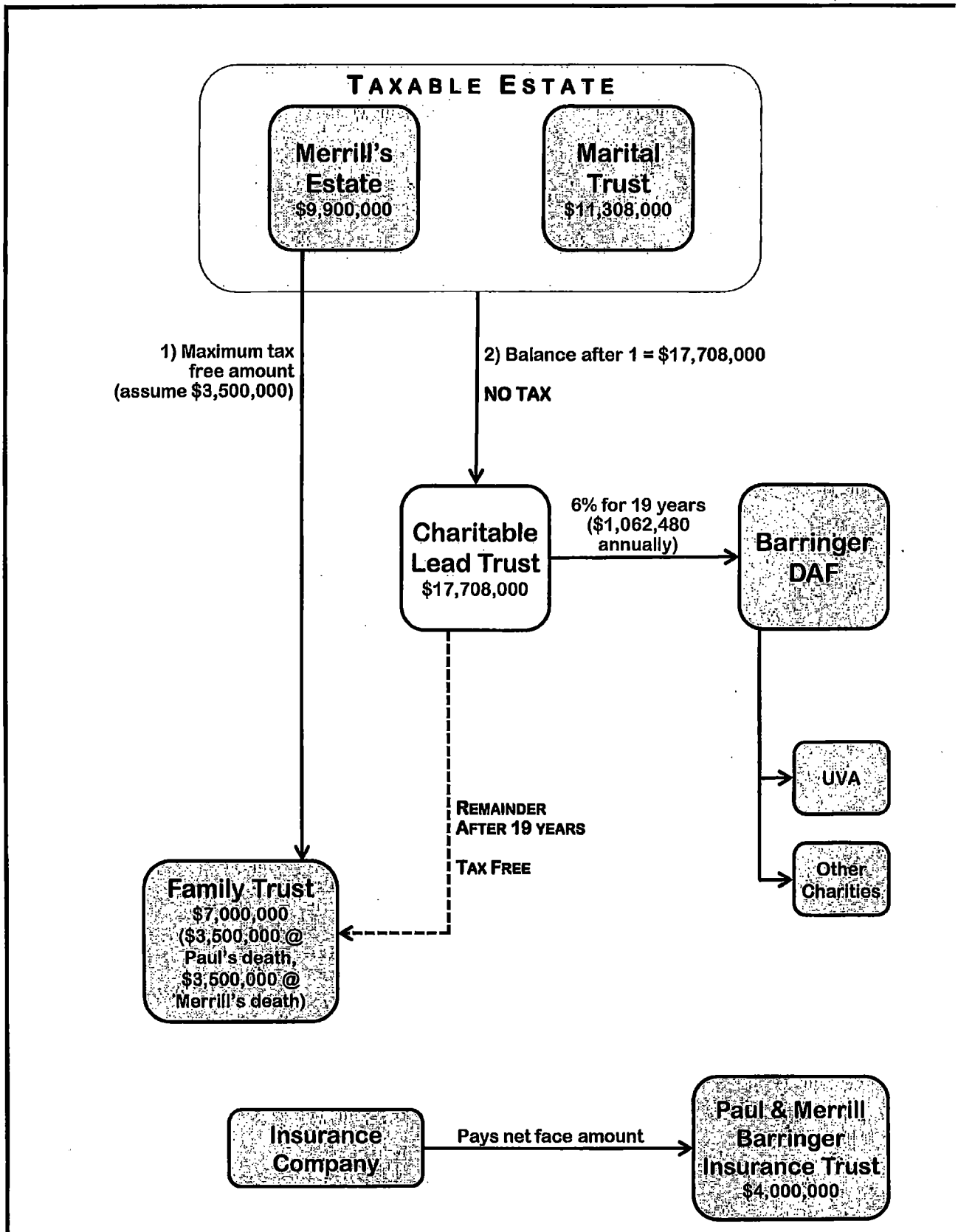


OVERALL ESTATE PLAN AT PAUL'S DEATH

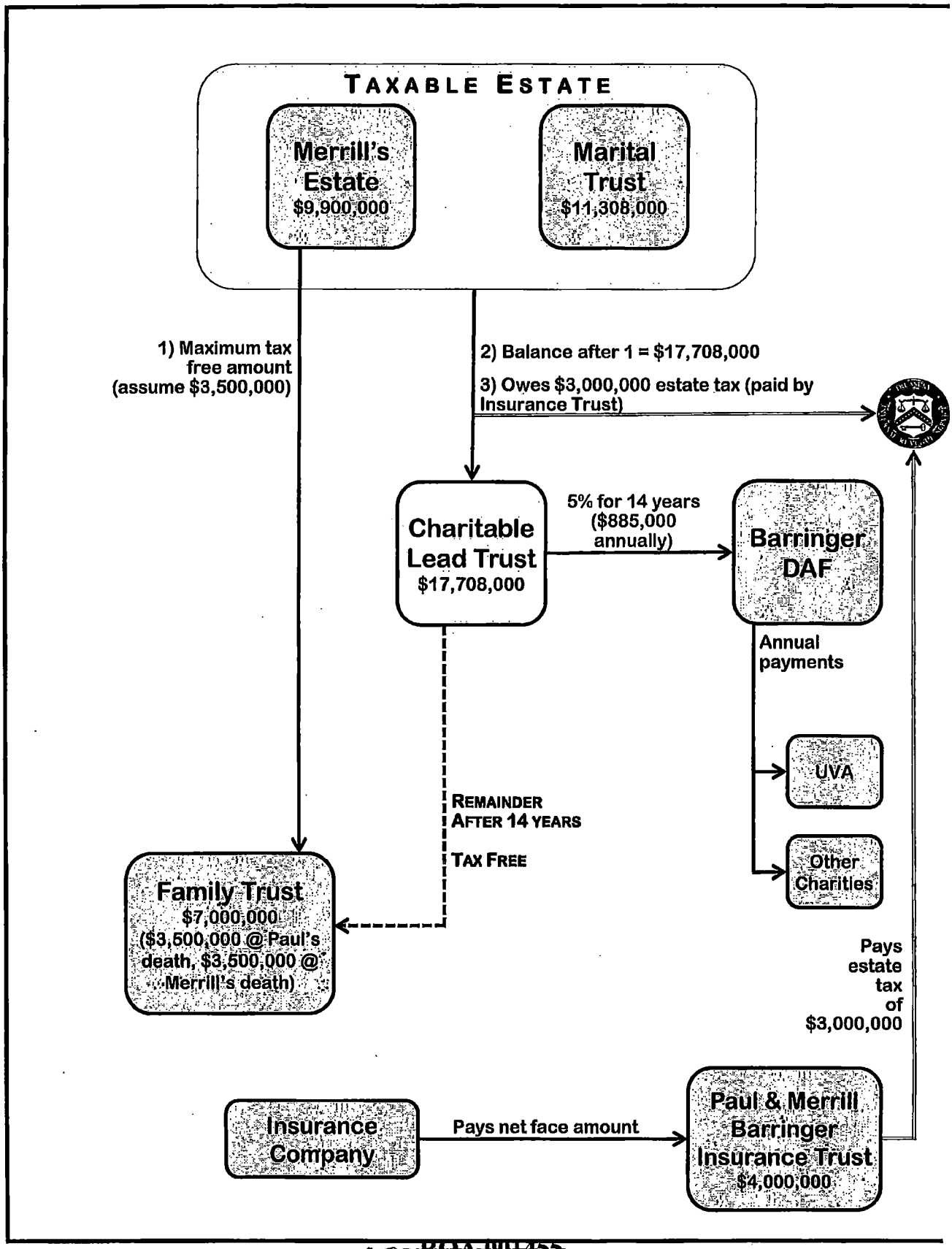


AT MERRILL'S DEATH – OPTION 1 NO ESTATE TAX

ATTACHMENT 27



AT MERRILL'S DEATH – OPTION 2 ATTACHMENT 27
$3,000,000 ESTATE TAX



ATTACHMENT 27

the Wealth Transfer group

280 West Canton Avenue, Suite 230
Winter Park, Florida 32789
407/339-5787 • Fax 407/834-6205

February 15, 2013

Paul Barringer
14 S. Calibogue Cay Road
Hilton Head Island, South Carolina 29928-2912

Dear Paul:

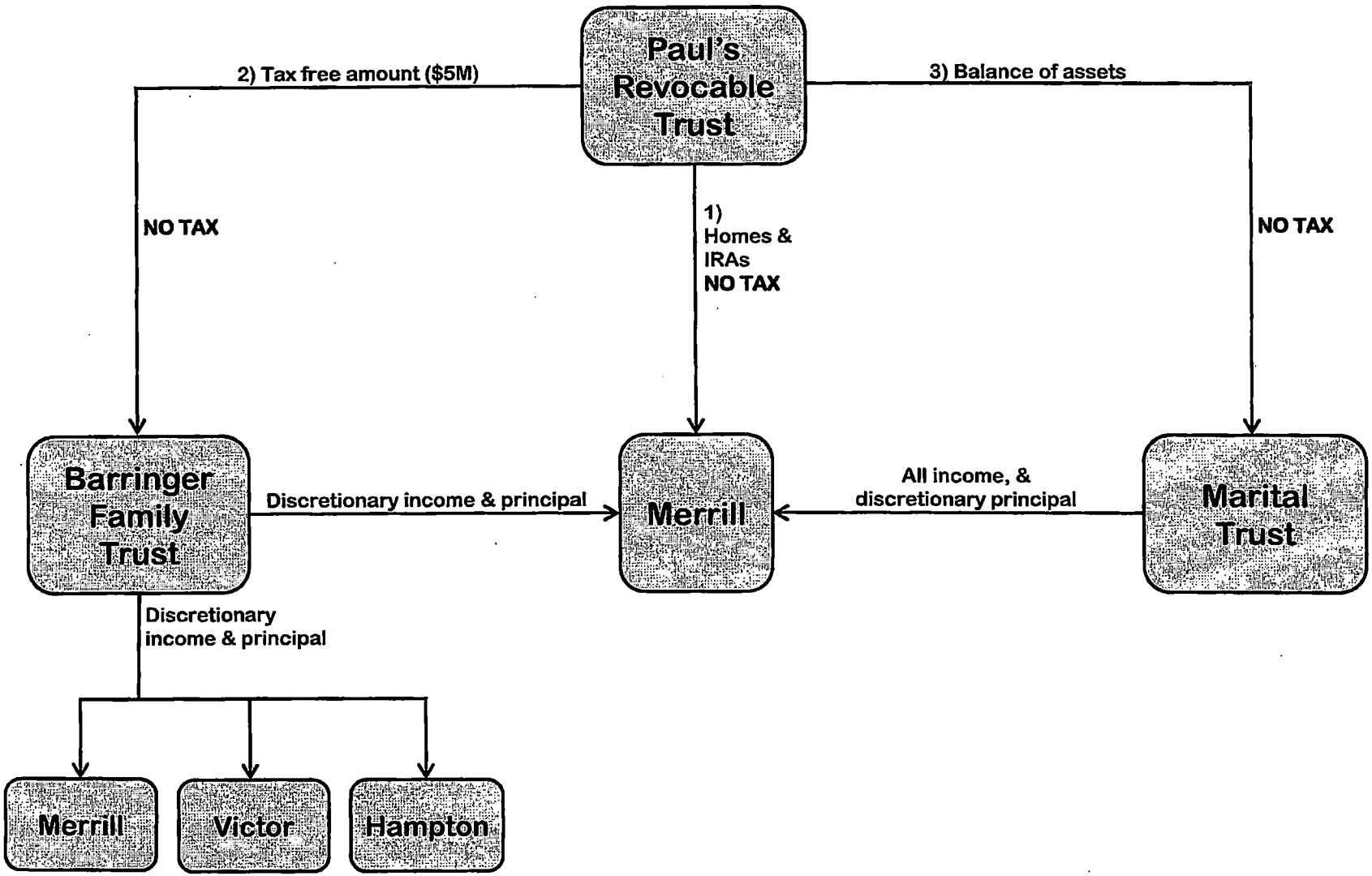
Per your request, enclosed is a copy of the presentation. I will be calling you soon about my next trip to Hilton Head. Please say hello to Merrill for me.

Sincerely,

Robert C. Slane, AEP, CLU

RCS:md
Enclosure

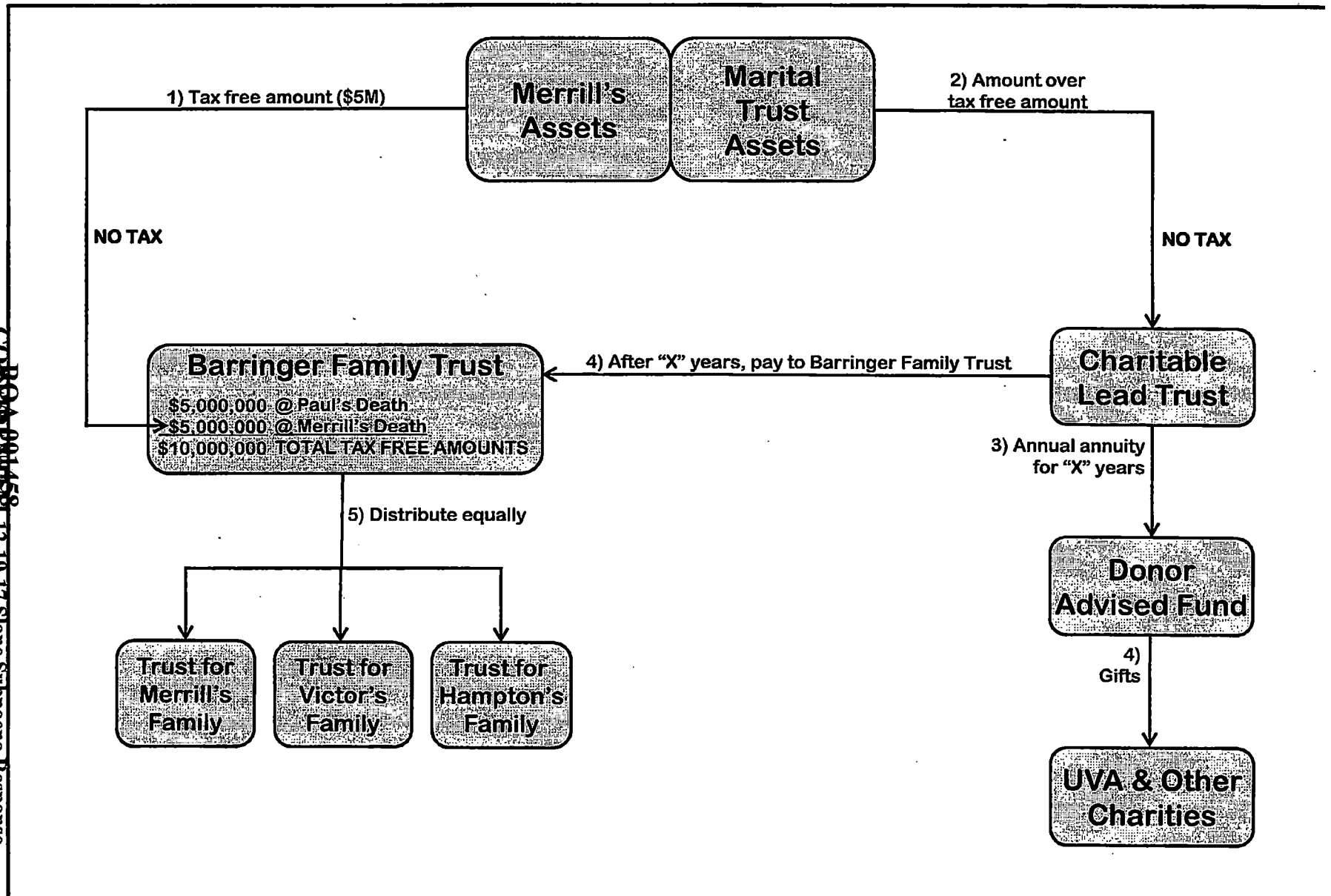
PAUL – 1ST TO DIE



CONFIDENTIAL BOA_001457
1798 of 2399

ATTACHMENT 27

MERRILL – 2ND TO DIE



CONFIDENTIAL RCA 001458 12-19-17 Slane Subpoena Response 1799 of 2399

ATTACHMENT 27

ATTACHMENT 27

Paul B. Barringer, II
Current Financial Statement
As of July 2011

Asset Description	Units	Value/Unit	Total Value	Totals
BB&T Bank Accounts				
Checking Acct# 1393001220			$98,963.00	
Barringer Trust Acct# 02785			$168,057.00	
Sub-Total			$267,020.00	$267,020.00
Life Insurance Cash Value			$73,000.00	
Sub-Total			$73,000.00	$73,000.00
Stocks, Bonds, & Receivables				
VNB Trust #8650553		*	$6,675,182.00	
Sea Pines Country Club Equity			$25,000.00	
Winston Hotel - Chapel Hill NC Stock, FMV			$2,000,000.00	
CLC SAR, Deferred Comp (Notes Receivable)			$216,768.00	
Brandon Acres 20,349 Sh.(6% Fee Lot Sales) Est			$10,000.00	
CFRC (38,272 Sh. Voting Common @ $4.00)			$155,767.00	
Coastal States Bank (10,000 sh. @ $3.00)			$30,000.00	
Bank of Meridian (10,000 sh. @ $5.00)			$50,000.00	
Barringer Trust			$1,603,953.00	
CLC Thrift Plan			$77,391.00	
Sub-Total			$11,044,061.00	$11,044,061.00
Retirement Plans				
CLC IRA			$474,755.00	
CLC 401K			$418,026.00	
Sub-Total			$892,781.00	$892,781.00
Partnerships				
Red Mill Partnership (Est)			$100,000.00	
Widen Group LLC		~~Equity~~	~~$486,957.00~~	→ 531,646
Upper Brandon Plantation LLC (3,000 ac.)			$1,500,000.00	
Sub-Total			$2,098,957.00	$2,098,957.00
Personal Property - Auto's Boat's, Misc.			$150,000.00	
Sub-Total			$150,000.00	$150,000.00
Real Estate				
Airplane Hanger			$120,000.00	
Linville, NC Home			$1,700,000.00	
Columbia, SC, King's Grant (9.1 Acres)			$800,000.00	
Hilton Head, SC, S. Home & 1/2 Lot			$3,500,000.00	
sell Laurel Pond Condo - PA			$250,000.00	
White Gable Condo			$1,100,000.00	
sell Apalachicola Florida & Lot			$350,000.00	
Sub-Total			$7,820,000.00	$7,820,000.00
Liabilities			-0-	
NET WORTH			$22,345,819.00	$22,345,819.00

*Heavy to BB&T stock

I certify this to be true and accurate to the best of my knowledge.

Foundation = 1.6m

Date Paul B. Barringer II

Paul B. Barringer, II
Current Financial Statement
As of July 2011

ATTACHMENT 27

Asset Description	Units	Value/Unit	Total Value	Totals
BB&T Bank Accounts				
Checking Acct# 1393001220			$98,963.00	
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Stocks, Bonds, & Receivables				
VNB Trust #8650553		*	$6,875,182.00	
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Bank of Meridian (10,000 sh. @ $5.00)			$50,000.00	
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Sub-Total			**$11,044,061.00**	**$11,044,061.00**
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CLC IRA			$474,755.00	
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Sub-Total			**$892,781.00**	**$892,781.00**
Partnerships				
Red Mill Partnership (Est)			$100,000.00	
Widen Group LLC		cash	$498,957.00	
Upper Brandon Plantation LLC (3,000 ac.)			$1,500,000.00	
Sub-Total			**$2,098,957.00**	**$2,098,957.00**
Personal Property - Auto's Boat's, Misc.			$150,000.00	
Sub-Total			**$150,000.00**	**$150,000.00**
Real Estate				
Airplane Hanger			$120,000.00	
Linville, NC Home			$1,700,000.00	
Columbia, SC, King's Grant (9.1 Acres)			$800,000.00	
Hilton Head, SC, S. Home & 1/2 Lot			$3,500,000.00	
sell Laurel Pond Condo - PA.			$250,000.00	
White Gable Condo			$1,100,000.00	
sell Apalachicola Florida & Lot			$350,000.00	
Sub-Total			**$7,820,000.00**	**$7,820,000.00**
Liabilities			-0-	
NET WORTH			**$22,345,819.00**	**$22,345,819.00**

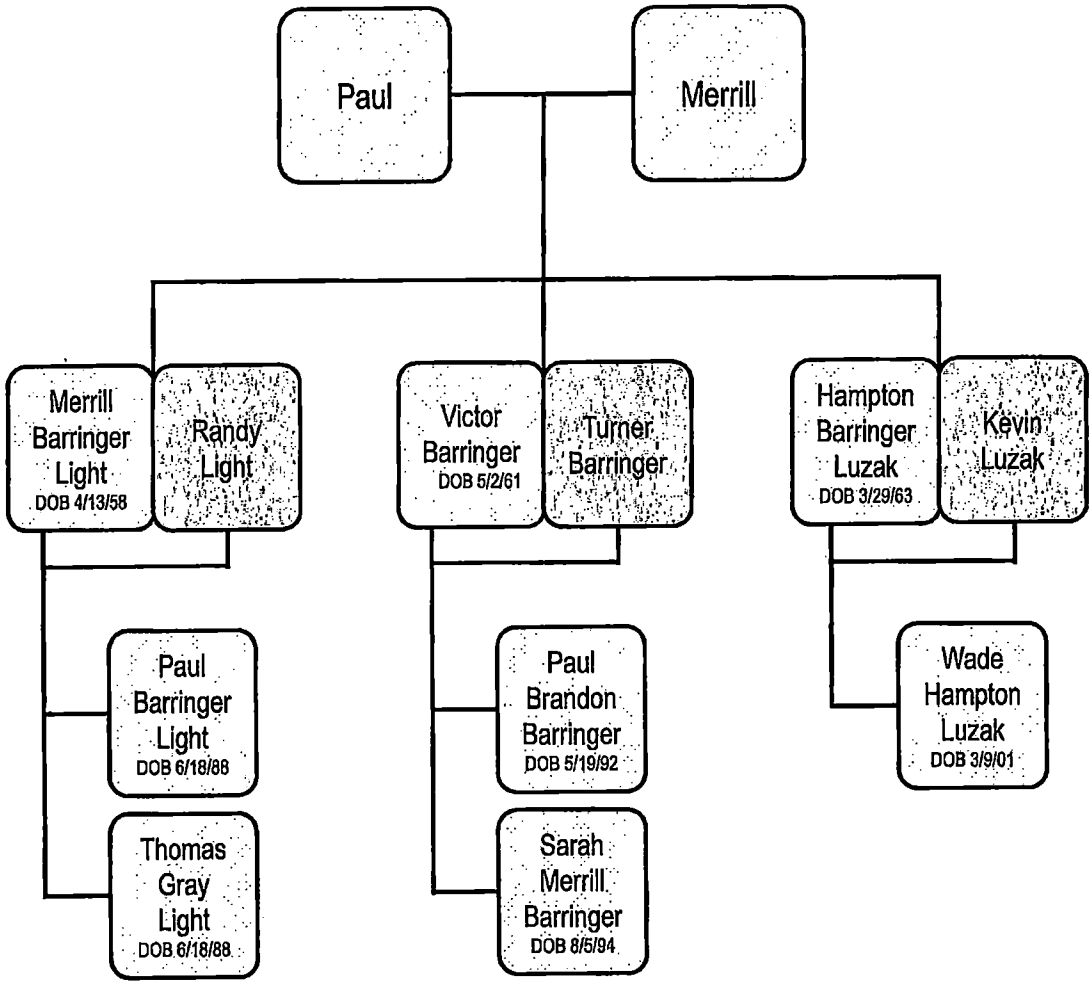
*Heavy to BB&T stock

I certify this to be true and accurate to the best of my knowledge.

Foundation = 1.6m

Date Paul B. Barringer II

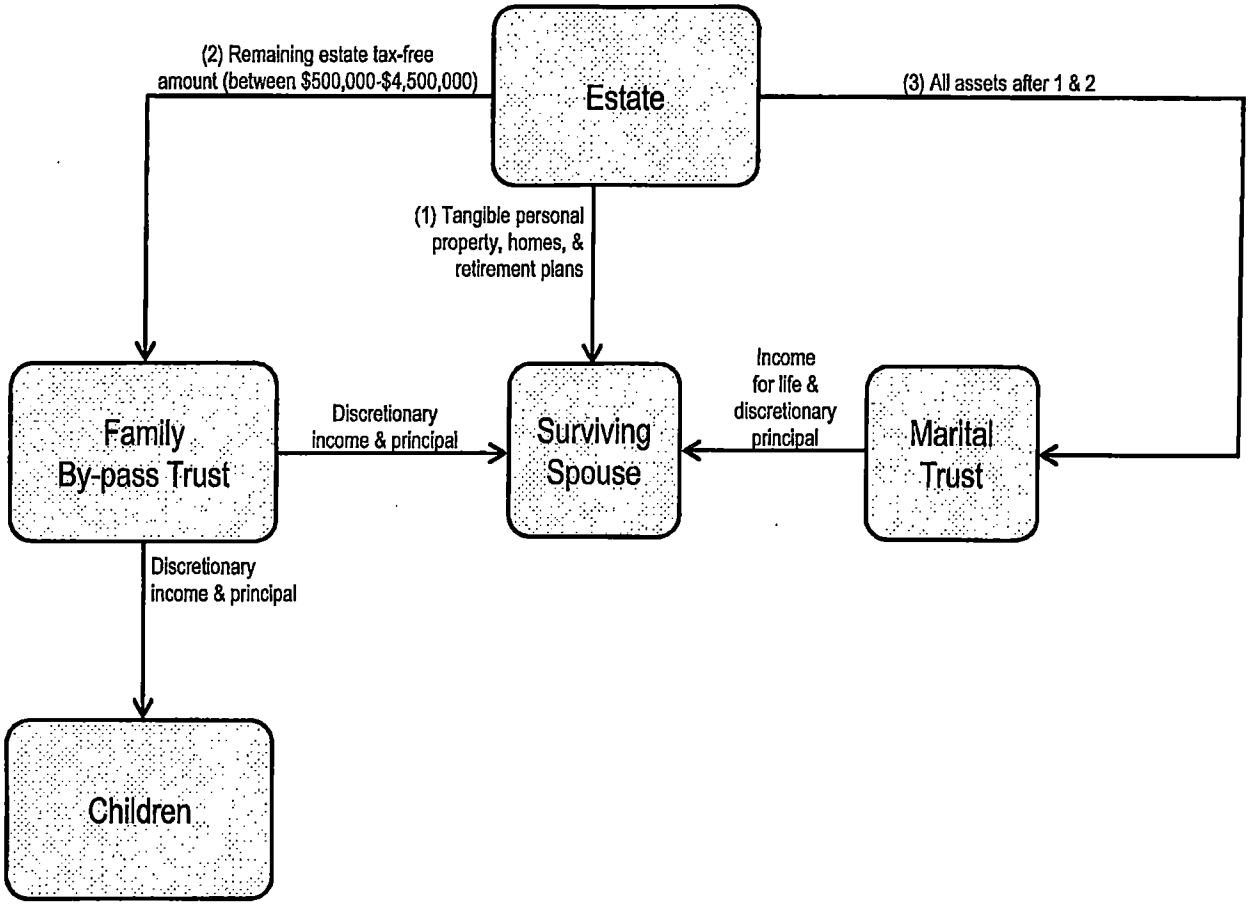
Family Tree

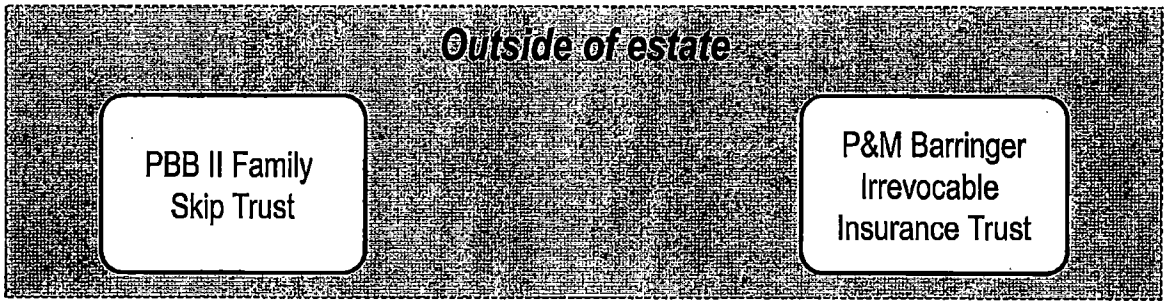

Paul
Merrill
Merrill Barringer Light
DOB 4/13/58
Randy Light
Victor Barringer
DOB 5/2/61
Turner Barringer
Hampton Barringer Luzak
DOB 3/29/63
Kevin Luzak
Paul Barringer Light
DOB 6/18/88
Thomas Gray Light
DOB 6/18/88
Paul Brandon Barringer
DOB 5/19/92
Sarah Merrill Barringer
DOB 8/5/94
Wade Hampton Luzak
DOB 3/9/01

July 2011 Financial Statement

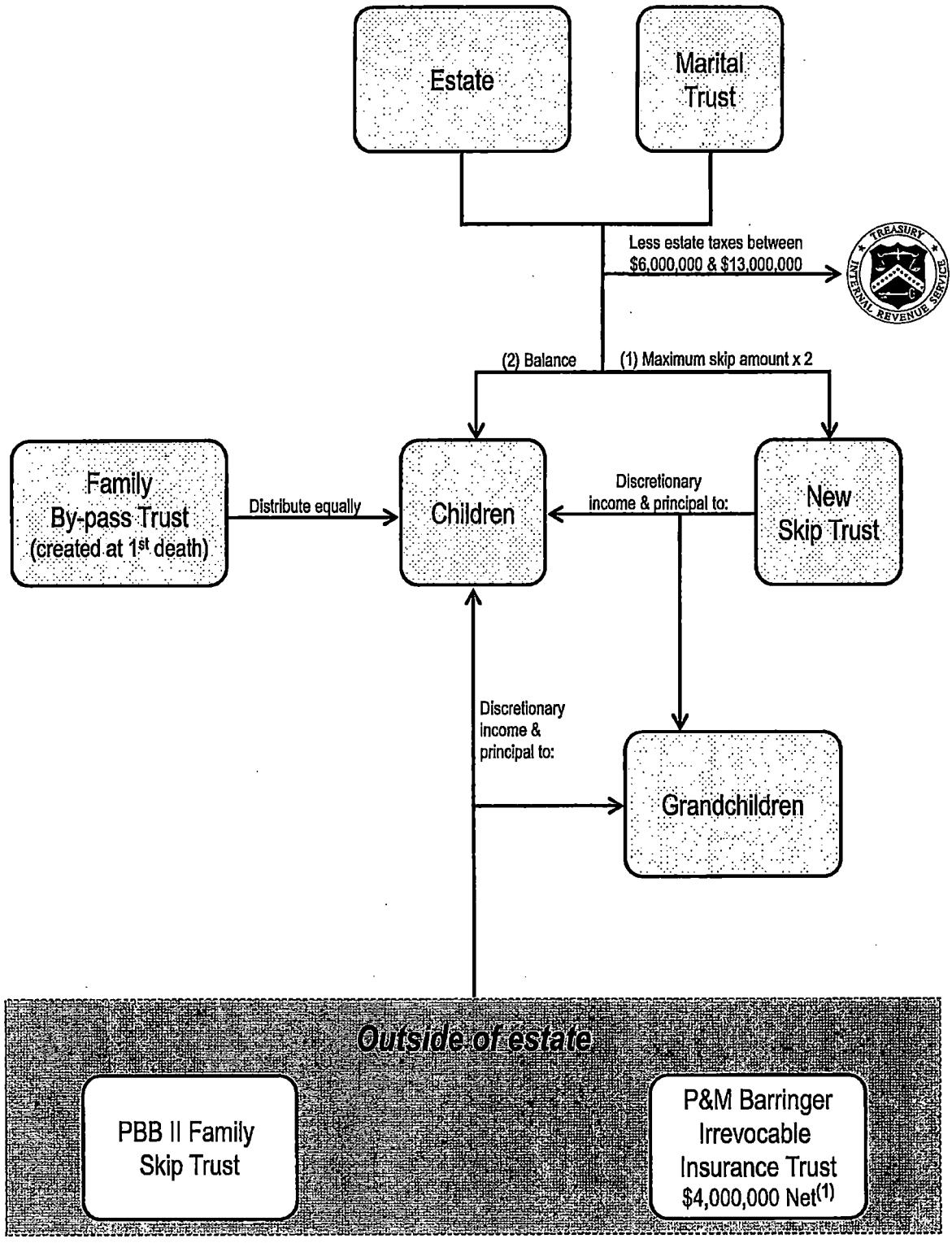
ASSET DESCRIPTION	SHARES	TOTAL VALUE
BB&T Checking Acct #1393001220		$98,963
BB&T Trust Acct #02785		$168,057
BB&T - Merrill's Acct		$2,759,725
Life Insurance Cash Value		$73,000
VNB Trust #8650553		$6,875,182
Sea Pines Country Club Equity		$25,000
Winston Hotel - Chapel Hill NC Stock, FMV		$2,000,000
CLC SAR, Deferred Comp (Notes Receivable)		$216,768
Brandon Acres (6% Fee Lot Sales) Est	20,349	$10,000
CFRC, Voting Common Shares @ $4 per	38,272	$155,767
Coastal States Bank Shares @ $3 per	10,000	$30,000
Bank of Meridian Shares @ $0 per	10,000	$0
Barringer Trust		$1,603,953
CLC Thrift Plan		$77,391
CLC IRA - Retirement Plan		$474,755
CLC 401k		$418,026
Red Mill Partnership (Est)		$100,000
Widen Group LLC		$531,646
Upper Brandon Plantation LLC (3,000 acres)		$1,500,000
Personal Property, Auto's, Boats, Misc.		$150,000
Airplane Hangar		$120,000
Linville, NC Home		$1,700,000
Columbia, SC, King's Grant (9.1 Acres)		$800,000
Hilton Head, SC, Home & 1/2 lot		$3,500,000
Laurel Pond Condo - PA		$250,000
White Gable Condo		$1,100,000
Apalachicola, FL & Lot		$350,000
Liabilities		$0
NET WORTH		**$25,088,233**

Estate Flow at 1st Spouse's Death





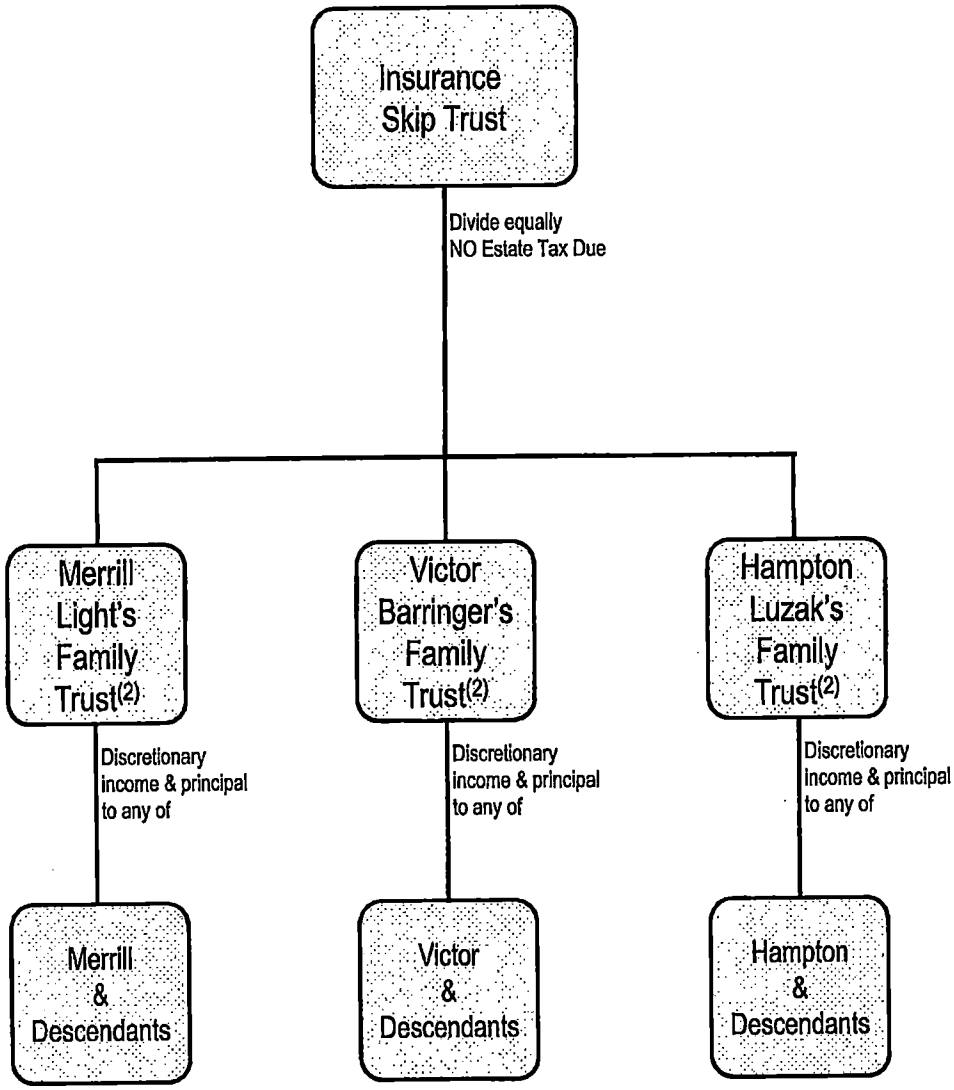
Estate Flow at 2nd Spouse's Death



1) $5,000,000 face amount less approximately $1,000,000 in premiums paid = $4,000,000 Net

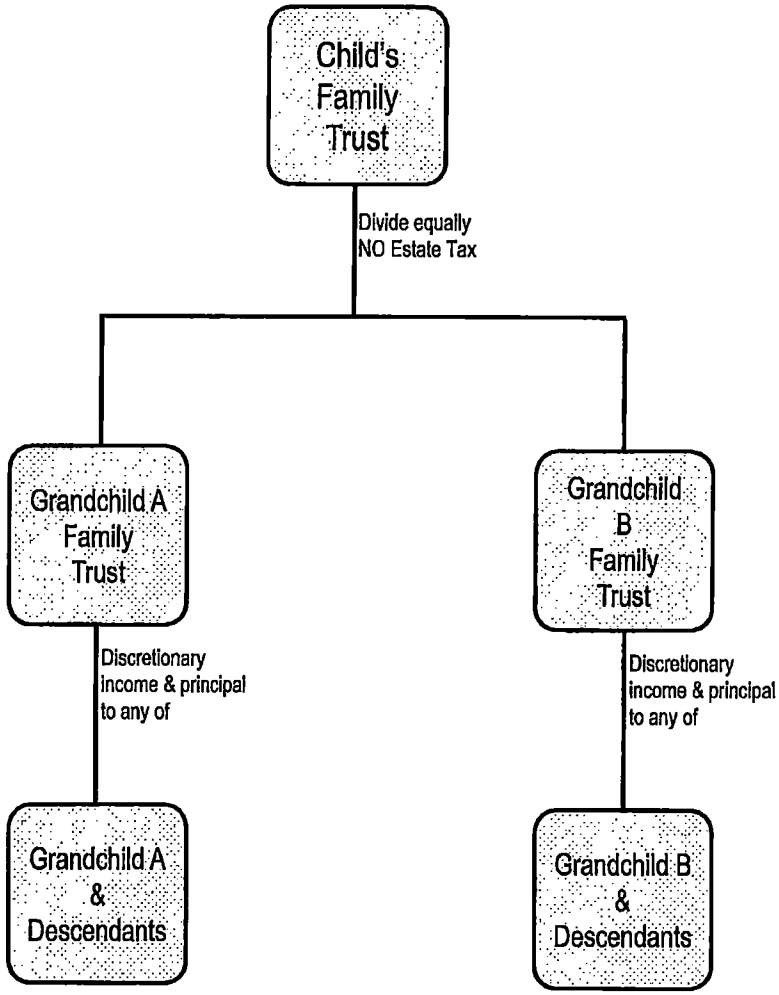
CONFIDENTIAL
RCA 001464

PBB II Family Skip Trust & Insurance Skip Trust

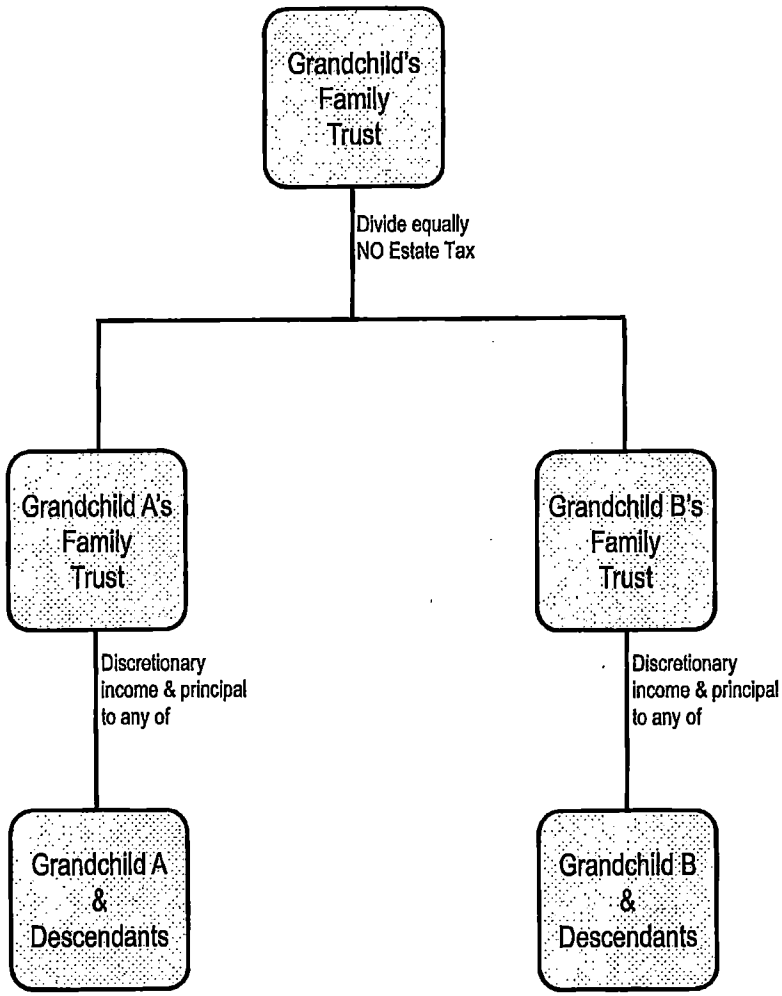


2) Parent will be trustee. Independent trustee (non-parent) will be needed for distribution to family members.

Child's Family Trust - Division at Child's Death



Grandchild's Family Trust
Division at Grandchild's Death



All trusts must end 21 years after the last death of all living descendants of Paul Barringer's parents & Merrill Barringer's parents that were alive on 12-22-98.

Considerations

1) Have Victor name Merrill Light the trustee of the insurance trust & have trust administered at CFRC.

2) Liquidate Widen Group LLC.

3) Convert Foundation (Barringer Family Fund) to a Donor Advised Fund (DAF).

4) Negotiate "incentive" recognition in Grandfather's name with UVA.

5) Get copies of all gift tax returns to double-check GST allocations.

6) "Retire" from CFRC as a health insurance covered employee in return for a higher supplemental retirement plan that would include CFRC paying for a Medicare Supplement Policy.

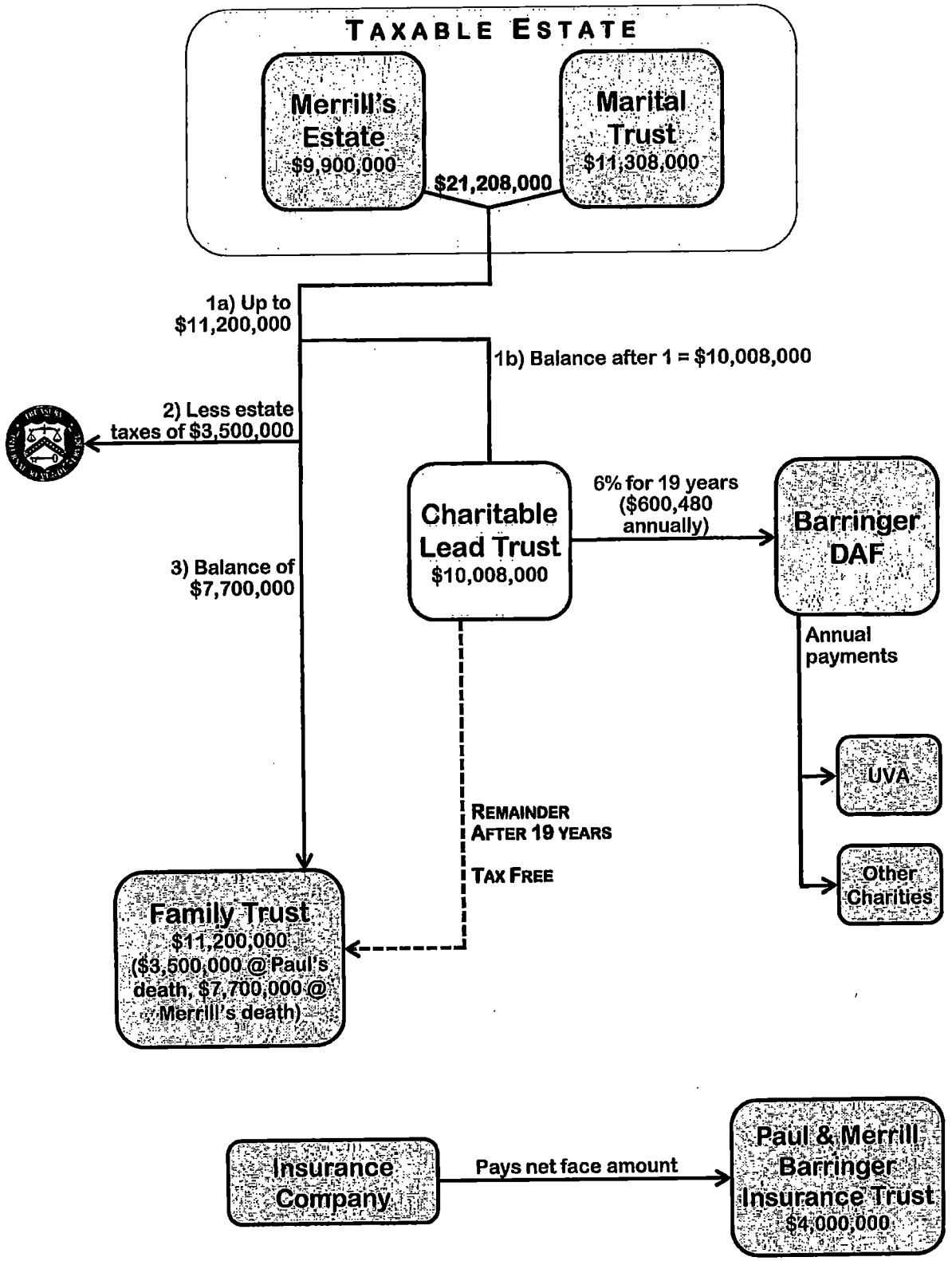
7) Gift $1,000,000 to Insurance Trust. Insurance Trust pays off Split Dollar Loan to CFRC. CFRC pays Paul $250,000/year for life.

8) Name Merrill Light as holder of Power of Attorney.

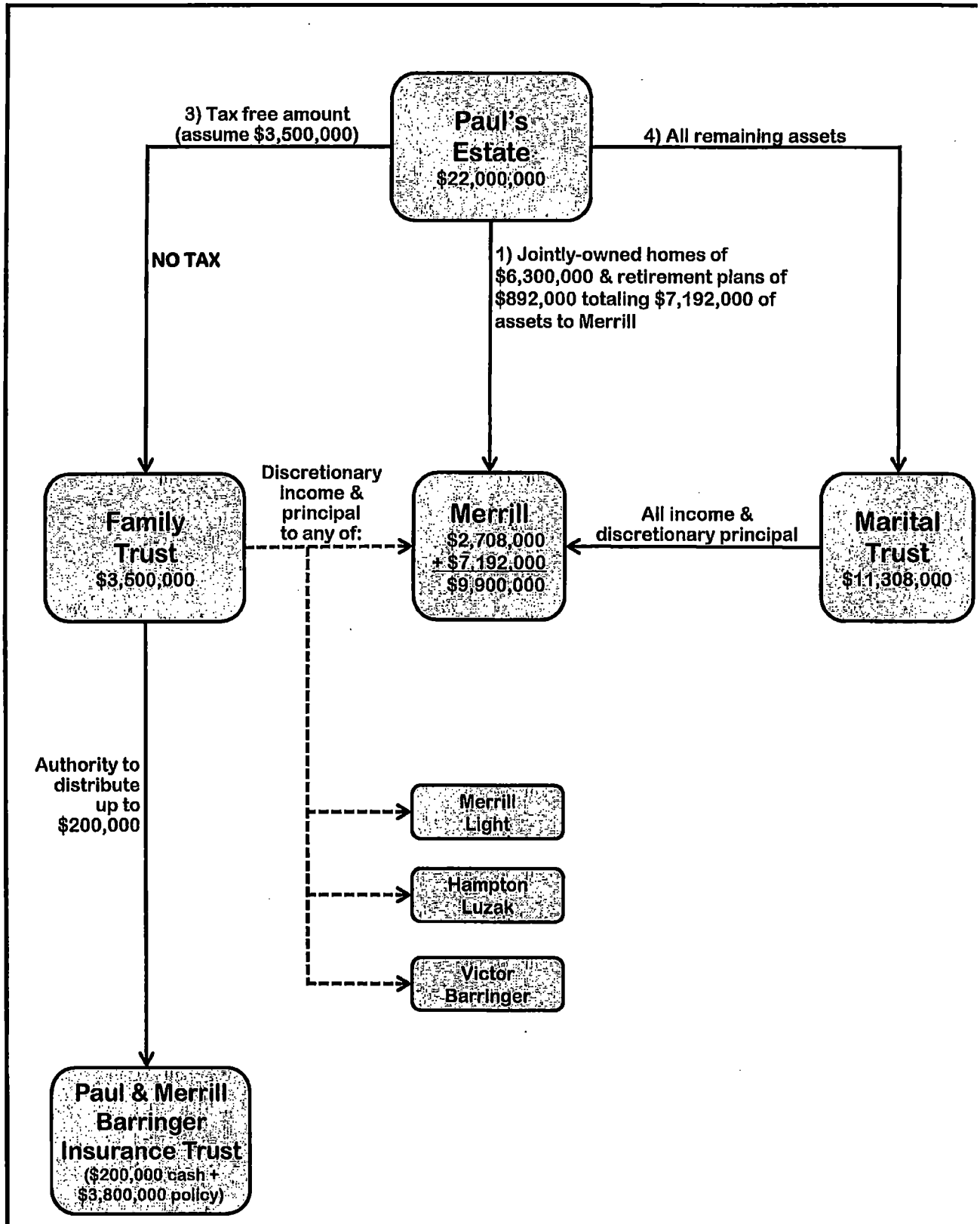
9) Re-state revocable trust in its' entirety. Include use of maximum generation skipping amounts with primary focus on oldest generation.

AT MERRILL'S DEATH – OPTION 2 $3,500,000 ESTATE TAX

ATTACHMENT 27

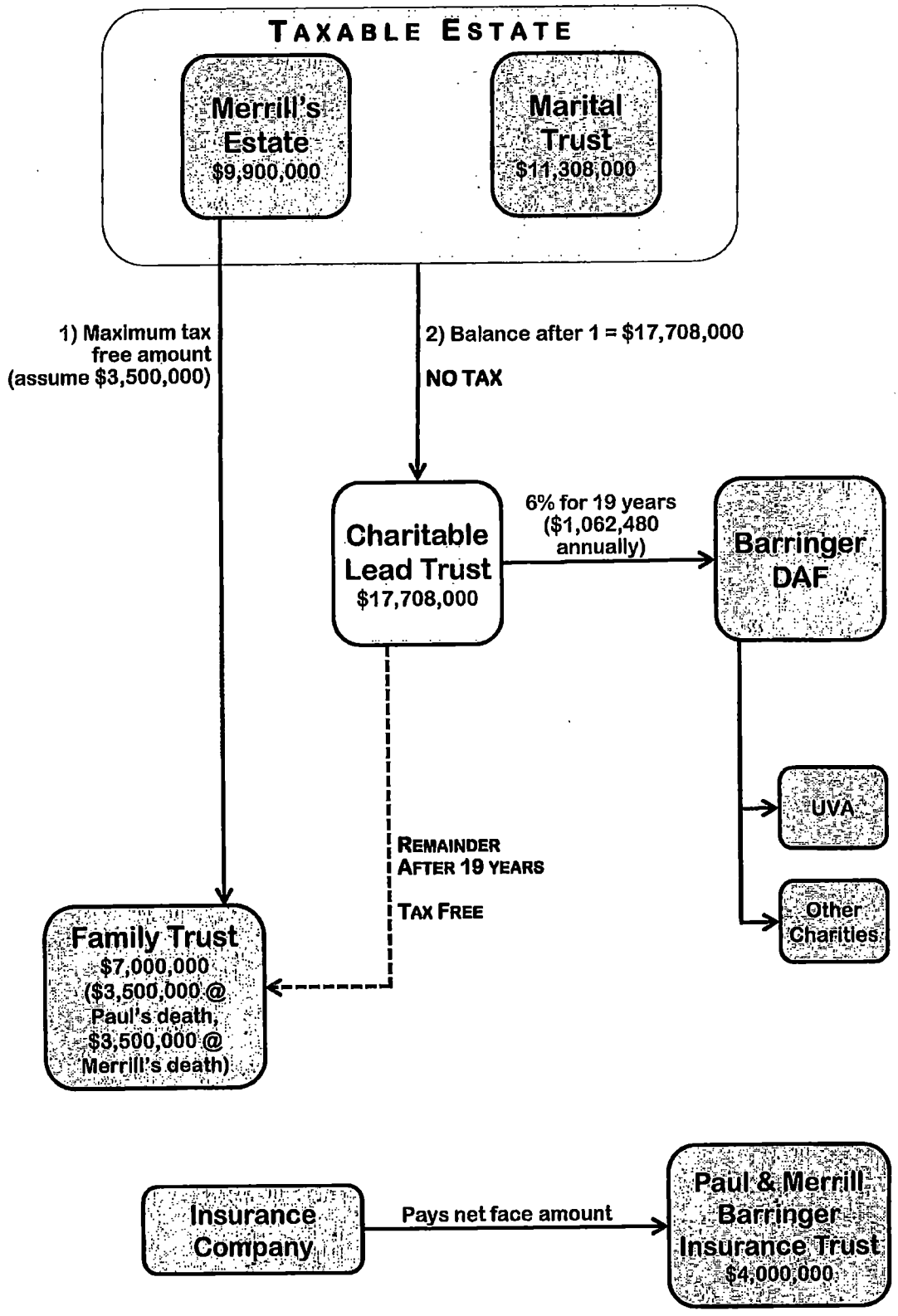


OVERALL ESTATE PLAN AT PAUL'S DEATH



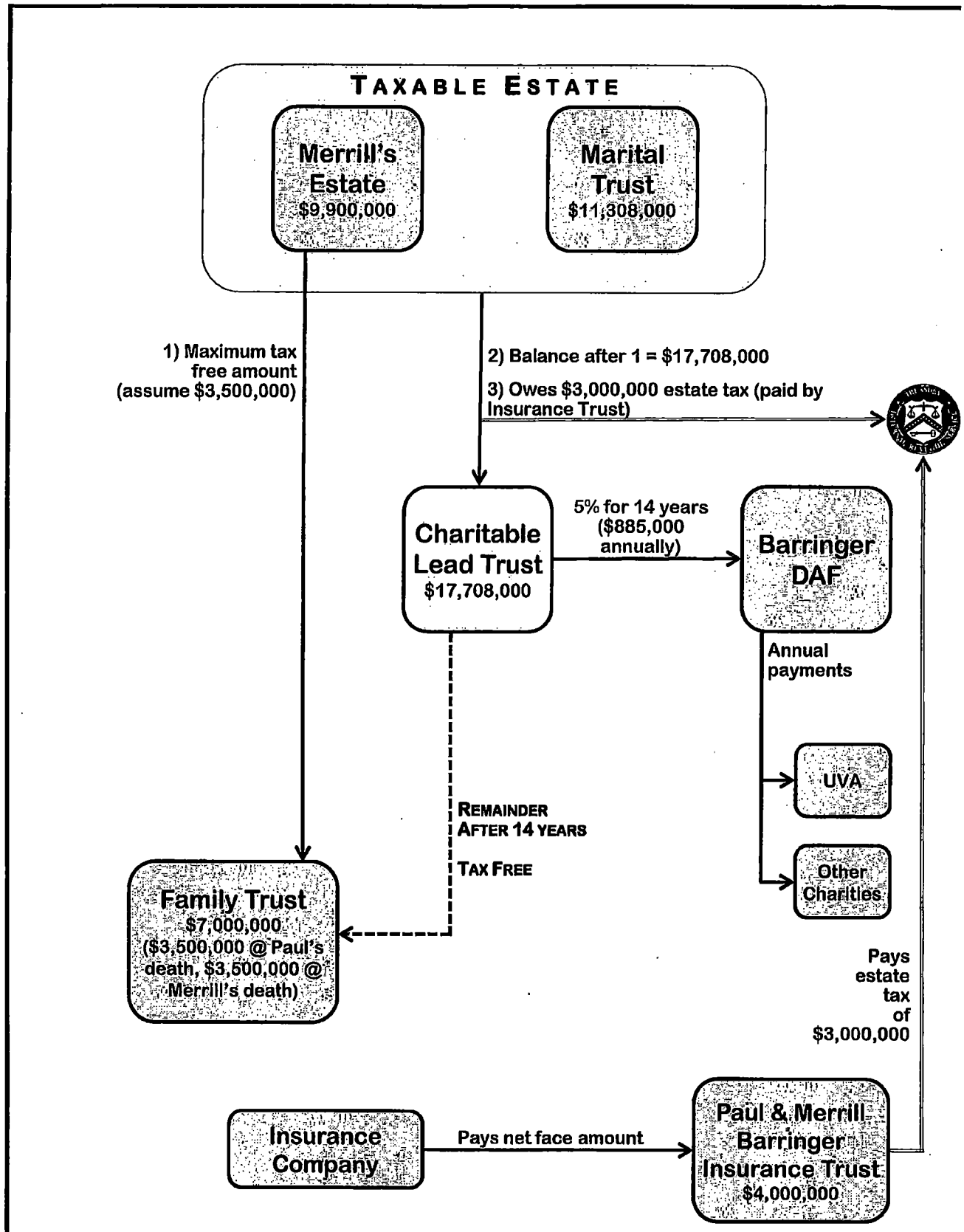
At Merrill's Death – Option 1 No Estate Tax

ATTACHMENT 27



AT MERRILL'S DEATH – OPTION 2 $3,000,000 ESTATE TAX

ATTACHMENT 27



RDA 001474
the CONFIDENTIAL Wealth Transfer group

July 2011 Financial Statement

ASSET DESCRIPTION	SHARES	TOTAL VALUE	
BB&T Checking Acct #1393001220		$98,963	
BB&T Trust Acct #02785		$168,057	
BB&T - Merrill's Acct		$2,759,725	– MB
Life Insurance Cash Value		$73,000	
VNB Trust #8650553		$6,875,182	
Sea Pines Country Club Equity		$25,000	
Winston Hotel - Chapel Hill NC Stock, FMV		$2,000,000	
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Coastal States Bank Shares @ $3 per	10,000	$30,000	
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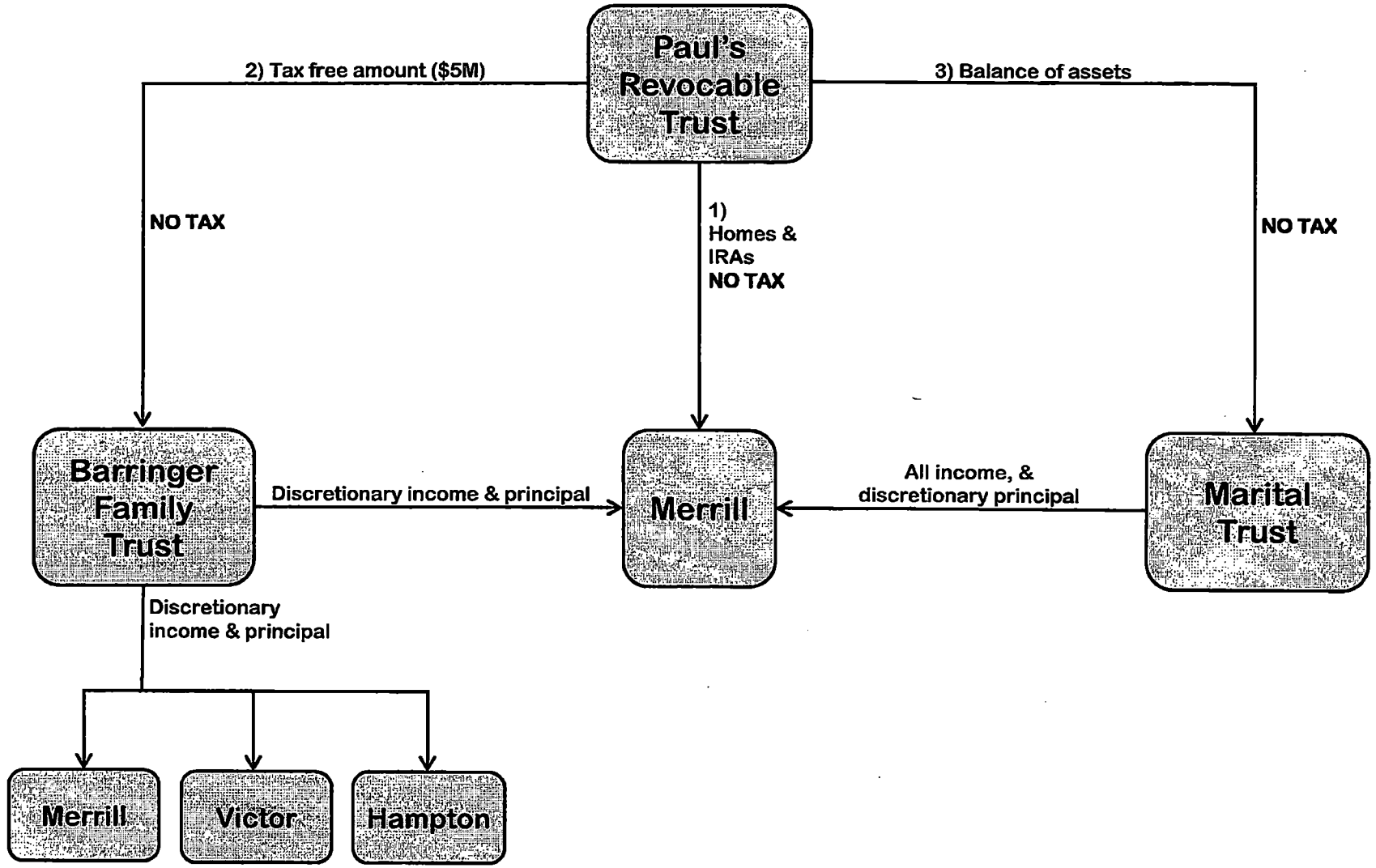
CLC IRA - Retirement Plan		$474,755	
CLC 401k		$418,026	
Red Mill Partnership (Est)		$100,000	
Widen Group LLC		$531,646	
Upper Brandon Plantation LLC (3,000 acres)		$1,500,000	– cash
Personal Property, Auto's, Boats, Misc.		$150,000	
Airplane Hangar		$120,000	
Linville, NC Home		$1,700,000	– joint
Columbia, SC, King's Grant (9.1 Acres)		$800,000	
Hilton Head, SC, Home & 1/2 lot		$3,500,000	– joint
Laurel Pond Condo - PA		$250,000	
White Gable Condo		$1,100,000	– joint
Apalachicola, FL & Lot		$350,000	
Liabilities		$0	
NET WORTH		**$25,088,233**	

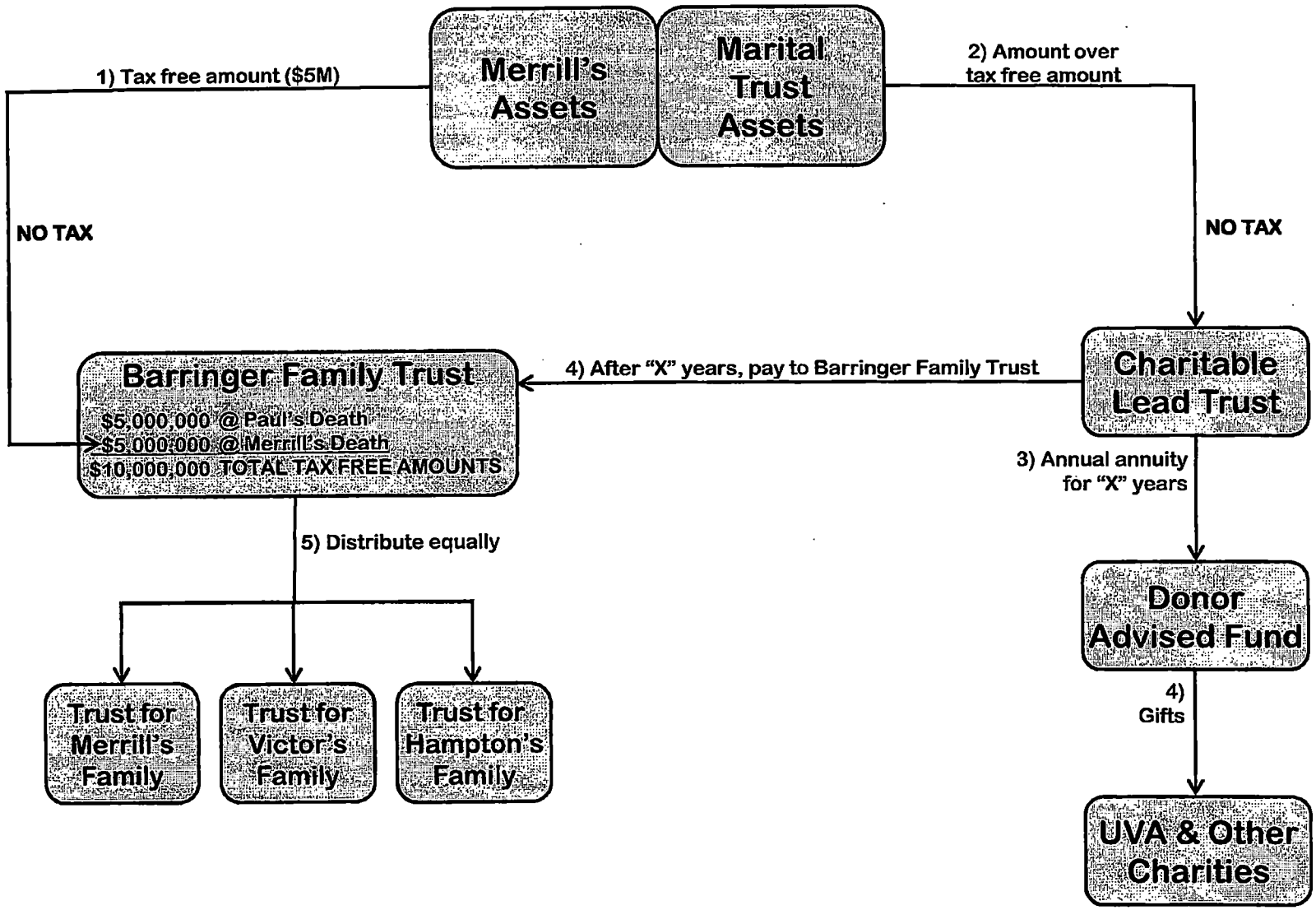
PAUL – 1ST TO DIE



CONFIDENTIAL BOA_001456 12-19-17 Slane Subpoena Response 2301 of 2399

ATTACHMENT 27

MERRILL – 2ND TO DIE



CONFIDENTIAL RCO_001457
12-19-17 Slane Subpoena Response
2302 of 2399

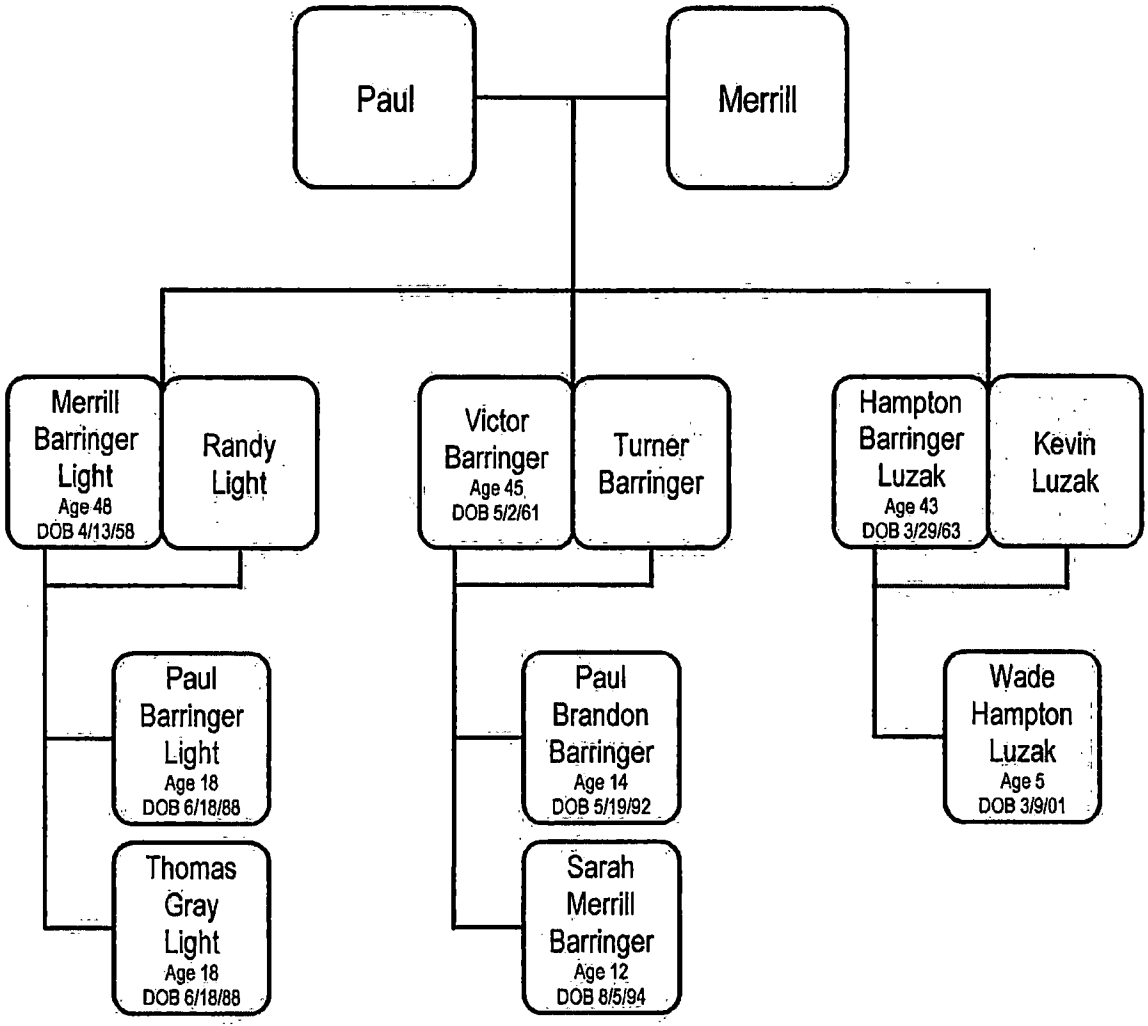
ATTACHMENT 27

PAUL & MERRILL BARRINGER

ROBERT C. SLANE, A. E. P., C.L.U.
The Wealth Transfer Group, Inc.
283 CRANES ROOST BOULEVARD, SUITE 145
ALTAMONTE SPRINGS, FLORIDA 32701
(407) 339-5787

Family Tree

ATTACHMENT 28
252
5365364



Primary Goals

ATTACHMENT 28

- ☑ **(1)** Continued financial security.
- ☑ **(2)** Transfer Paul's CLC stock to or for the benefit of grandchildren & later generations.
- **(3)** Reduce estate transfer costs as much as possible.
- ☑ **(4)** Eliminate Paul from the estate inclusion portion of the Gertrude Barringer Skip Trust.
- ☑ **(5)** Limit estate growth in the future.
- ☑ **(6)** Provide liquidity for estate taxes.
- ☑ **(7)** Begin transferring other assets out of estate in the most tax efficient manner possible.
- ☑ **(8)** Insure the continuity, financial health, and family control of CLC.
- ☑ **(9)** Inform heirs of estate plan.
- **(10)** Encourage heirs to begin their own estate planning.
- ☑ **(11)** Distribute Widen Tract from GHB Trust to children.
- ☑ **(12)** Distribute CLC shares from GHB Trust to children.

Sea Pines Limited Partnership

$19,452	Sea Pines Partners LLC - Cash
$121,666	Sea Pines Plantation Real Estate
$181,608	Leesburg Road Real Estate
$59,994	Woodhill Circle Real Estate
$154,500	Plantation Road Real Estate
$2,500,000	Notes
$3,037,220	***Value of Assets***

DETAILS OF NOTES

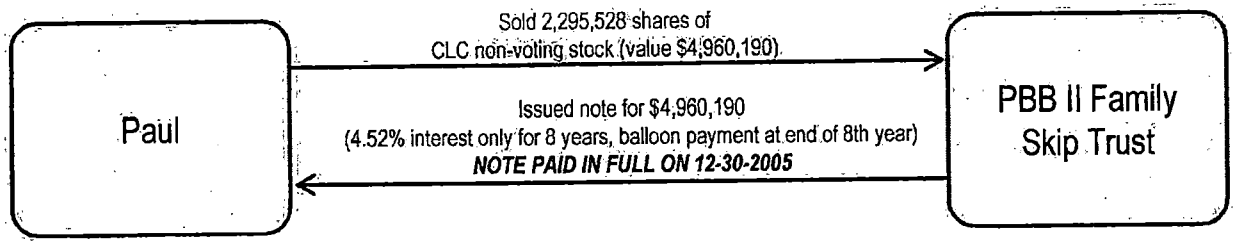
$850,000	Subordinated Note from CLC @ 10%
$400,000	Subordinated Note from CLC @ 10%
$250,000	Subordinated Note from CLC @ 9%
$1,000,000	Subordinated Note from CLC @ 10.5%
$2,500,000	***Total***

425,000 CLC
2,925,000
25,000 MUB

ANTICIPATED INCOME

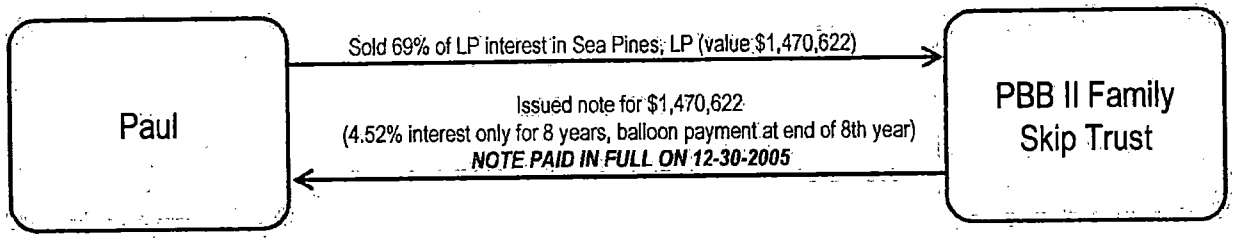
$252,500	Notes
$252,500	***Total***

Sale of CLC Non-Voting Shares to PBB II Family Skip Trust



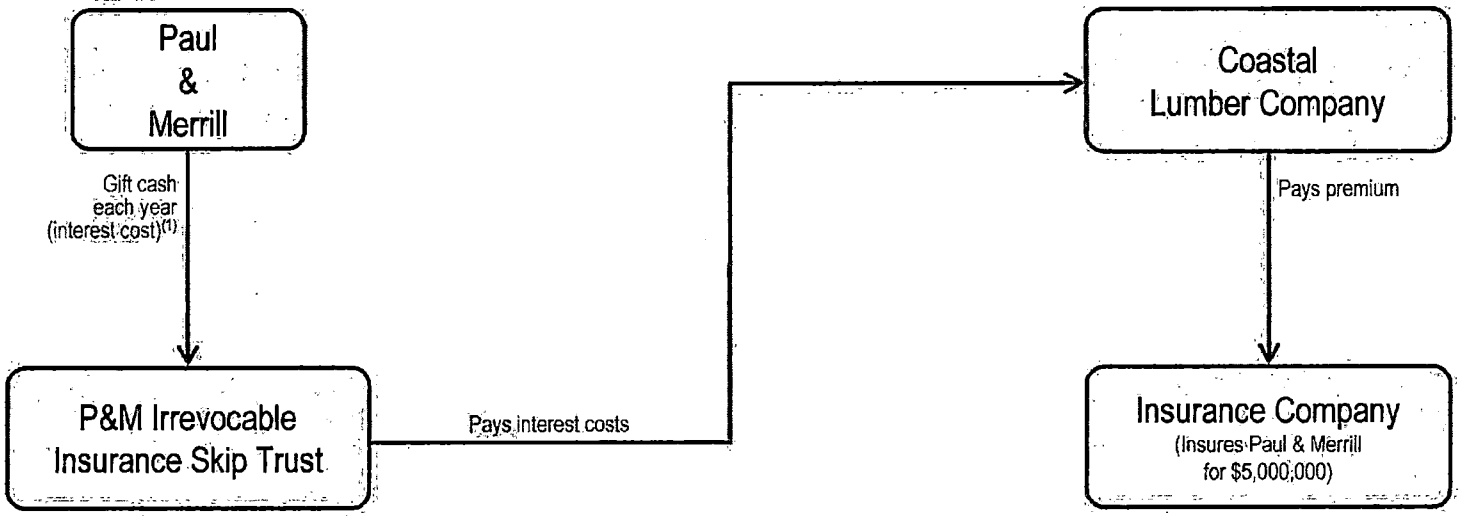
ROA 001483

Sale of Sea Pines LP Interest to PBB II Family Skip Trust



ATTACHMENT 28

Split Dollar Agreement

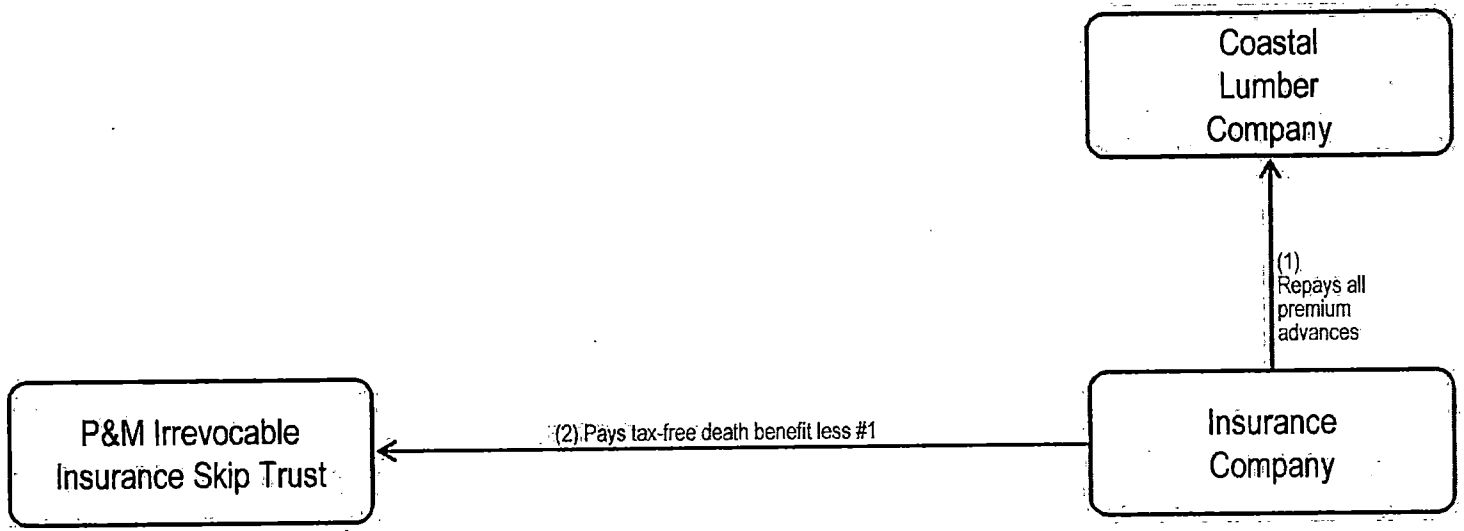


(1) Each child & grandchild has 30 day right to withdraw pro-rata share of gift.

ROA 001484

ATTACHMENT 28

Split Dollar Agreement at Last Death of Paul & Merrill

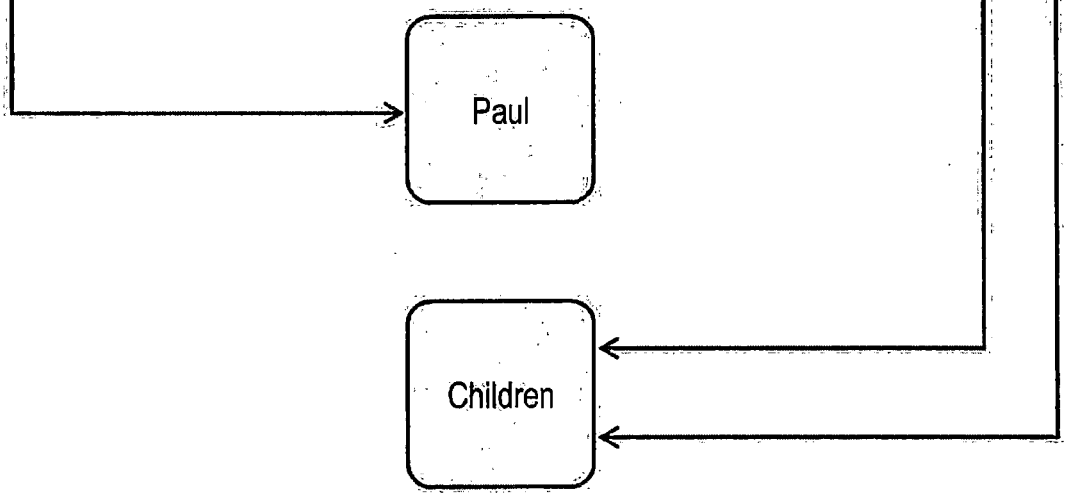


ROA 001485

ATTACHMENT 28

Gertrude H. Barringer Skip Trust
Distributions in 1999

ASSET DESCRIPTION	NET VALUE
Cash	$50,720
Widen Tract	$22,861,490
TSWII Partnership	$2,293,678
MMII Global Fund LP	$798,118
Hartford Life Variable Annuity	$1,543,637
CLC 9% Note	$425,000
PennWest Stock	$80,000
CLC Non-Voting Shares (1,337,300)	$2,889,638
CLC Voting Shares (13,373)	$32,107



ATTACHMENT 28

1999 Financial Statement

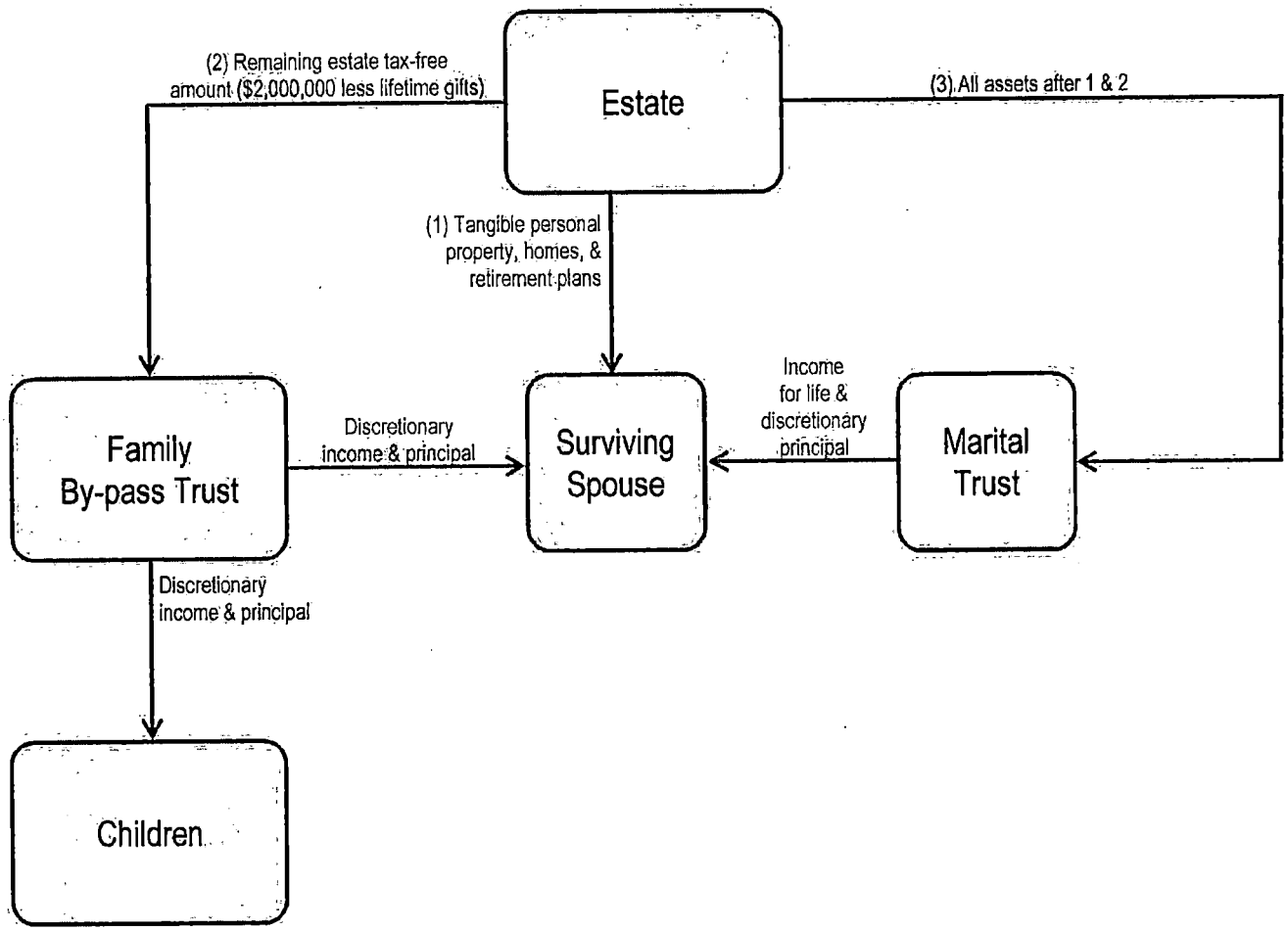
ASSET DESCRIPTION	SHARES	OLD TOTAL VALUE	NEW TOTAL VALUE	CHANGE
Tangible Personal Property		$150,000	$150,000	$0
Cash on Hand		$1,292,932	$1,292,932	$0
Country Clubs		$32,500	$32,500	$0
Non-Liquid Private Companies		$105,517	$105,517	$0
Winston-Perimeter Hotel Partnership		$409,955	$409,955	$0
Investment Partnerships (Liquid)		$2,054,303	$2,054,303	$0
BB&T Corporation (Warrants)	12,336	$558,451	$558,451	$0
Qualified Retirement Plans		$724,757	$724,757	$0
Non-Qualified Retirement Plans		$1,210,622	$1,210,622	$0
Private Partnerships		$640,000	$640,000	$0
Homes		$3,860,000	$3,860,000	$0
Other Real Estate		$1,330,083	$1,330,083	$0
CLC Voting Shares	24,899	$59,780	$59,780	($0)
CLC Non-Voting Shares	111,072	$5,978,001	$240,000	($5,738,001)
Liabilities		($1,008,459)	($1,008,459)	$0
Payments from GRAT		$0	$2,644,805	$2,644,805
Note from Defective Skip Trust - Sea Pines LP		$0	$1,470,622	$1,470,622
Note from Defective Skip Trust - CLC Non-Voting		$0	$4,960,190	$4,960,190
Winston Hotels, Inc.		$485,498	$0	($485,498)
Sea Pines Association		$853,200	$0	($853,200)
BB&T Corporation (Shares)		$1,918,762	$0	($1,918,762)
CLC Notes @ 10%		$850,000	$0	($850,000)
CLC Notes @ 10%		$400,000	$0	($400,000)
CLC Notes @ 9%		$250,000	$0	($250,000)
CLC Notes @ 10.5%		$1,000,000	$0	($1,000,000)
Columbia, SC-Leesburg Road 13.50 Acres		$252,233	$0	($252,233)
Columbia, SC-Woodhill Circle 7.57 Acres		$104,545	$0	($104,545)
Hilton Head, SC-Plantation Rd.		$154,500	$0	($154,500)
Hilton Head, SC-Plantation Rd.		$147,750	$0	($147,750)
5% Inclusion of Skip Trust		$1,564,771	$259,555	($1,305,216)
TOTALS		**$25,379,702**	**$20,995,613**	**($4,384,088)**

Gertrude H. Barringer Skip Trust
1999 Financial Statement after Distributions

ATTACHMENT 28

ASSET DESCRIPTION	UNITS	VALUE
TSWII Partnership		$2,293,628
MMII Global Fund LP		$798,118
Hartford Life Variable Annuity 8% Yield		$1,543,637
Coastal Lumber Company-9% Note		$425,000
Bank Account		$50,720
PennWest Stock		$80,000
NET WORTH		**$5,191,103**

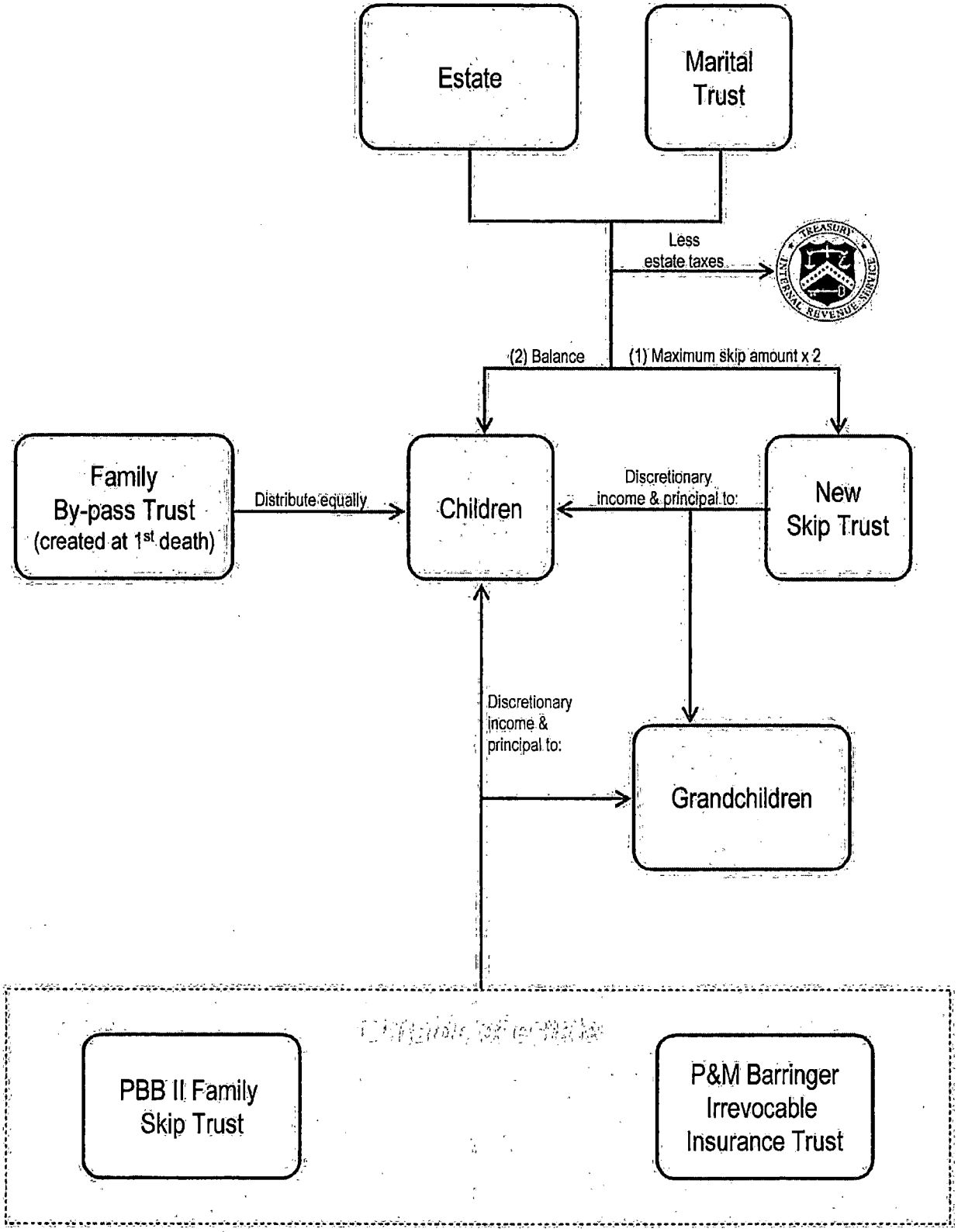
Estate Flow at 1st Spouse's Death



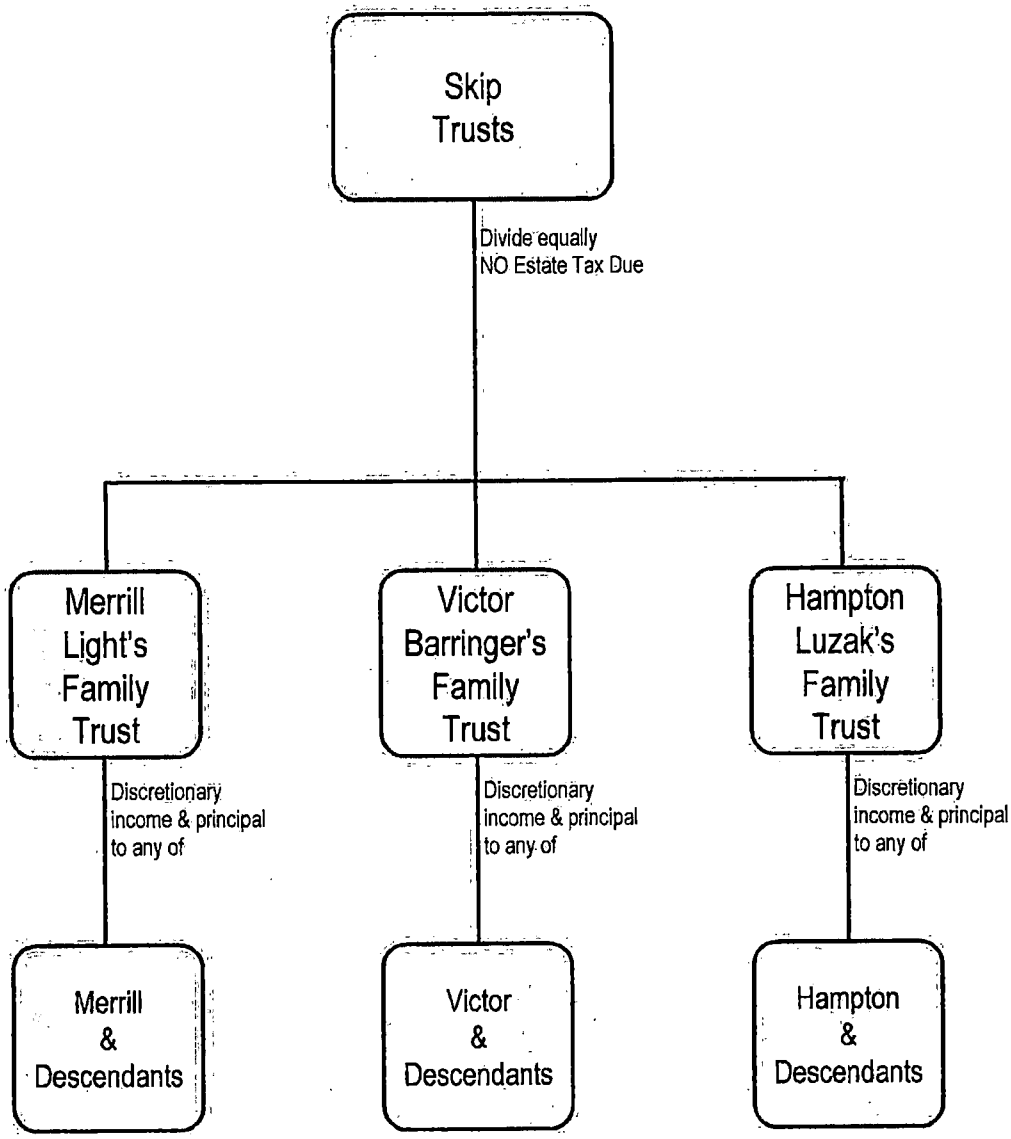
PBB II Family Skip Trust

P&M Barringer Irrevocable Insurance Trust

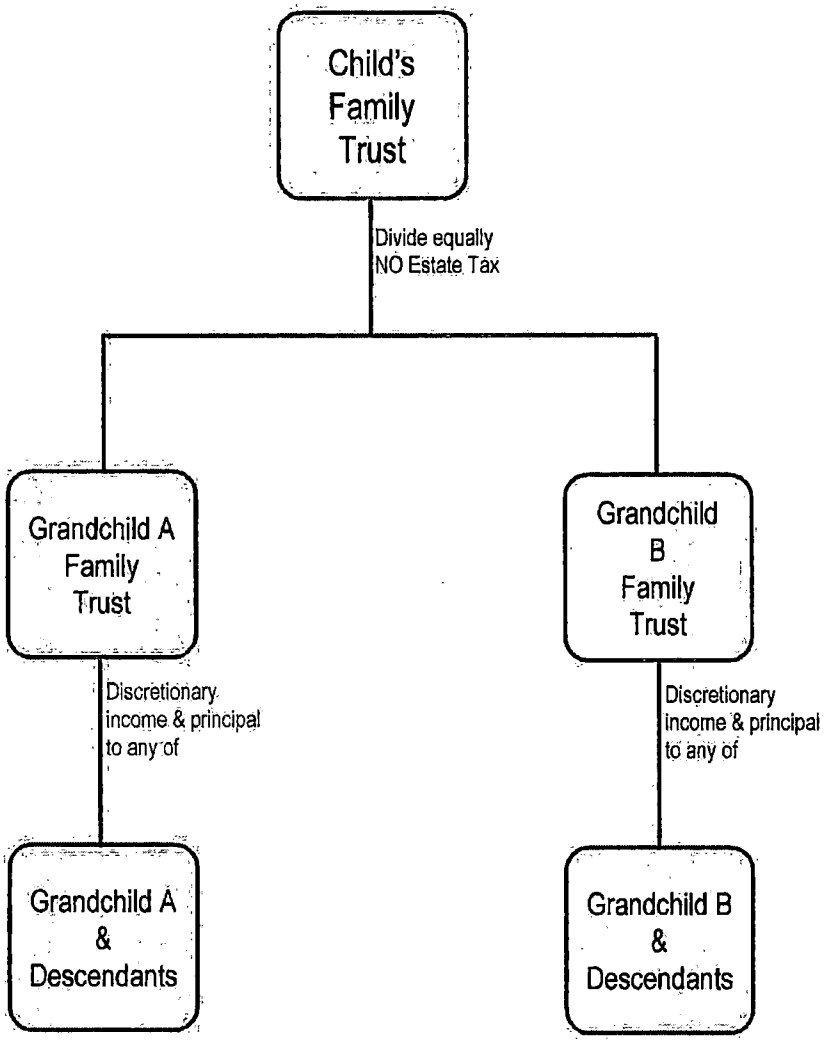
Estate Flow at 2nd Spouse's Death



PBB II Family Skip Trust & Insurance Skip Trust
At Last Death of Paul & Merrill

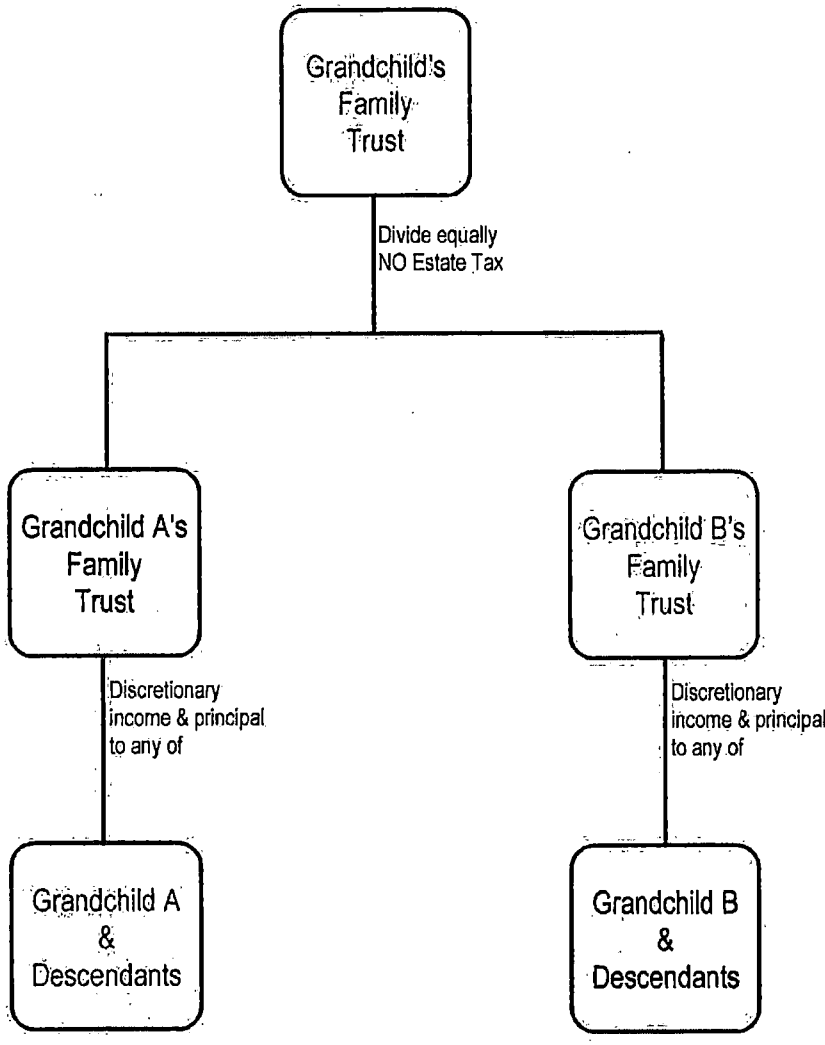


Child's Family Trust - Division at Child's Death



Grandchild's Family Trust
Division at Grandchild's Death

ATTACHMENT 28



All trusts must end 21 years after last death of all living descendants of Paul's parents & Merrill's parents that were alive on 12-22-98.

(1) Primary beneficiary

Next Steps

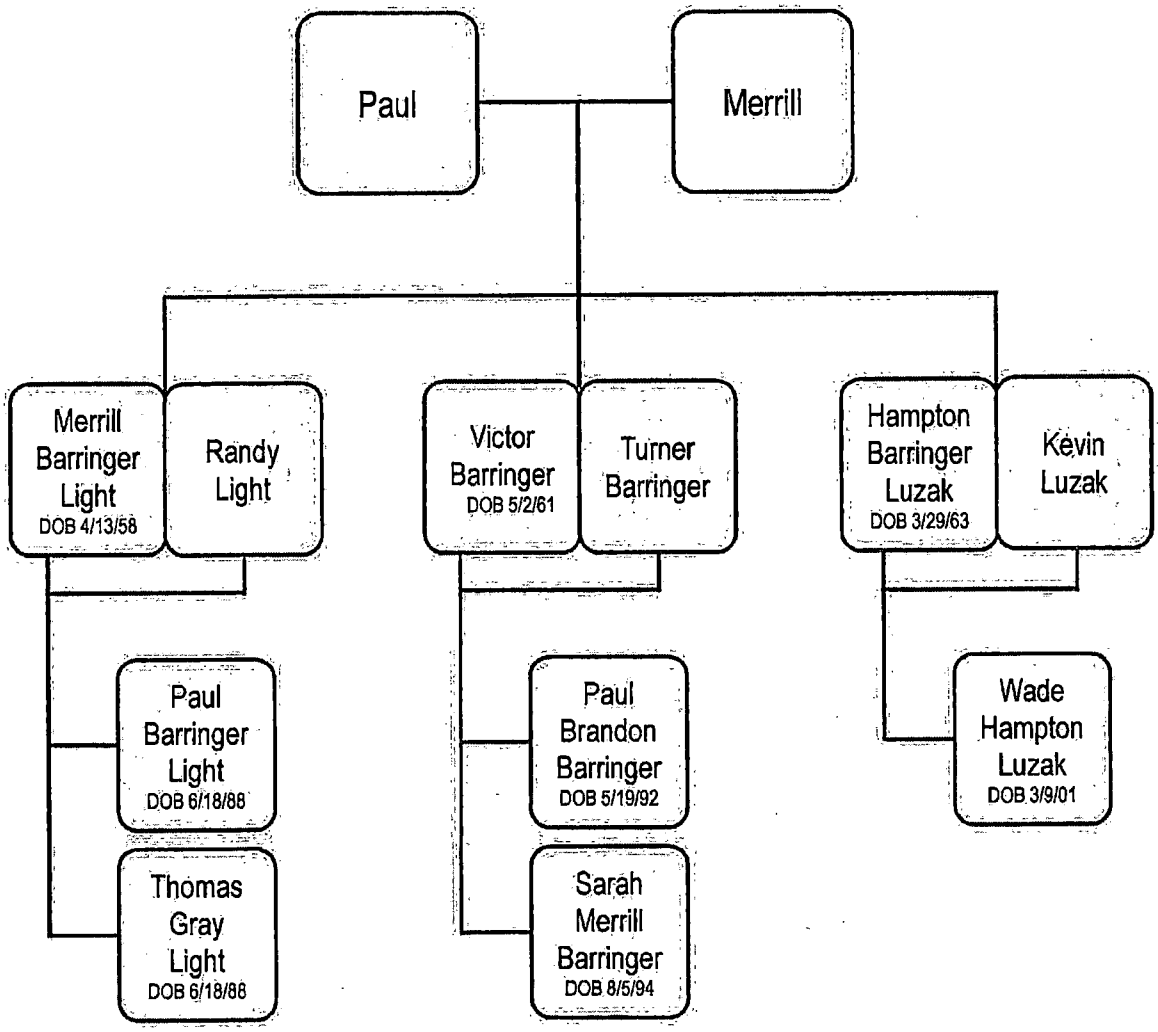
1) Updated financial statement

2) Charitable Remainder Trust

3) IRA - changes:
    1) Annuity to increase income
    2) Designate Foundation as beneficiary after Merrill

ATTACHMENT 28

Family Tree



ATTACHMENT 28

July 2011 Financial Statement

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Airplane Hangar		$120,000
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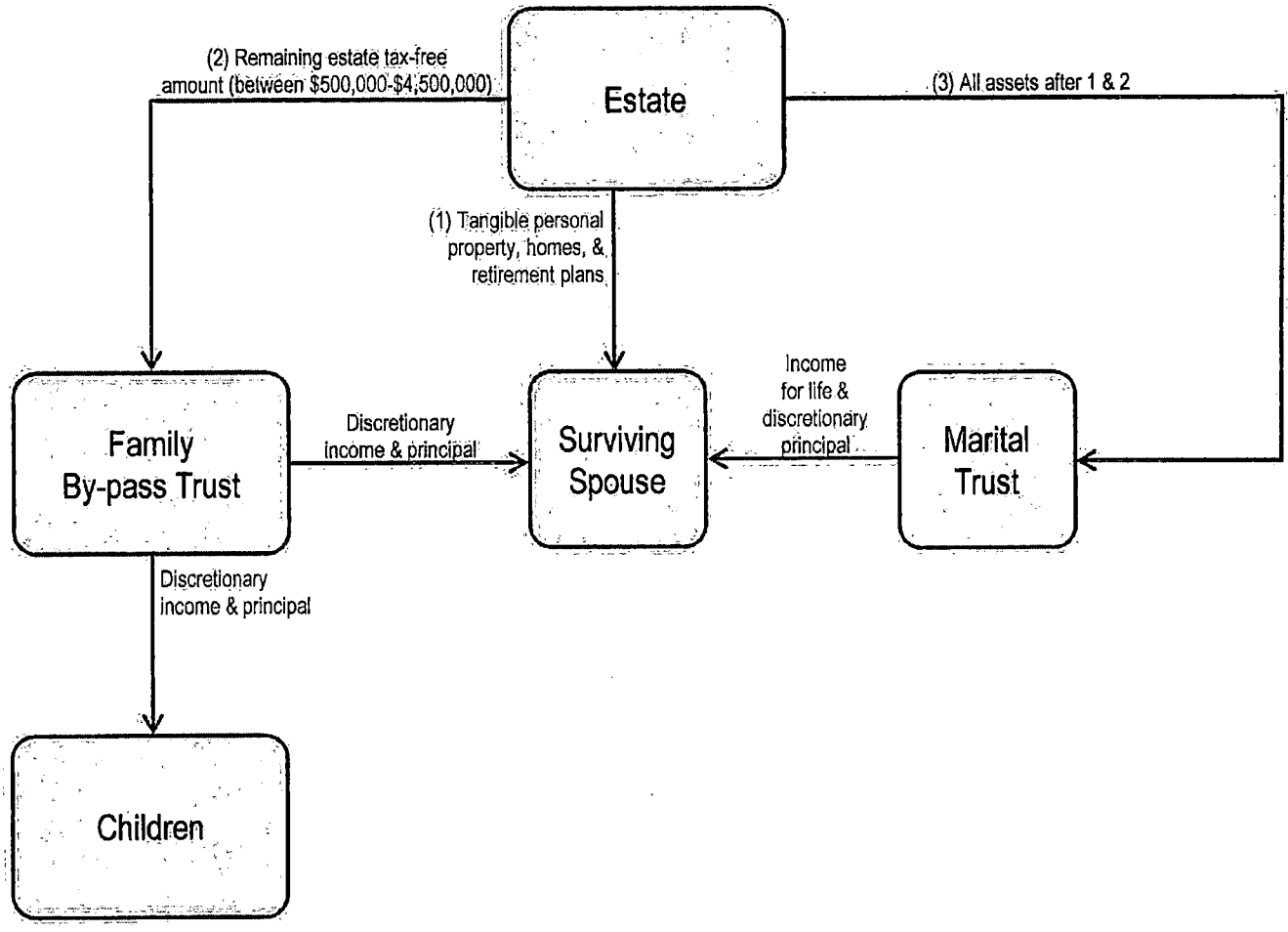
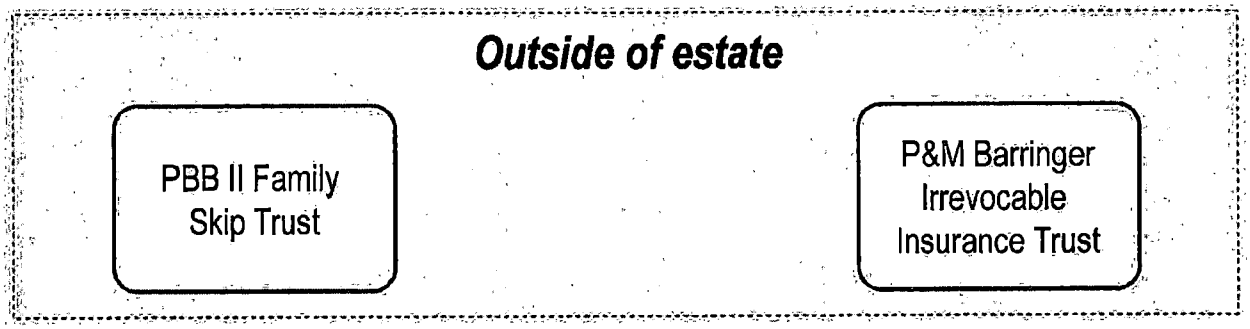
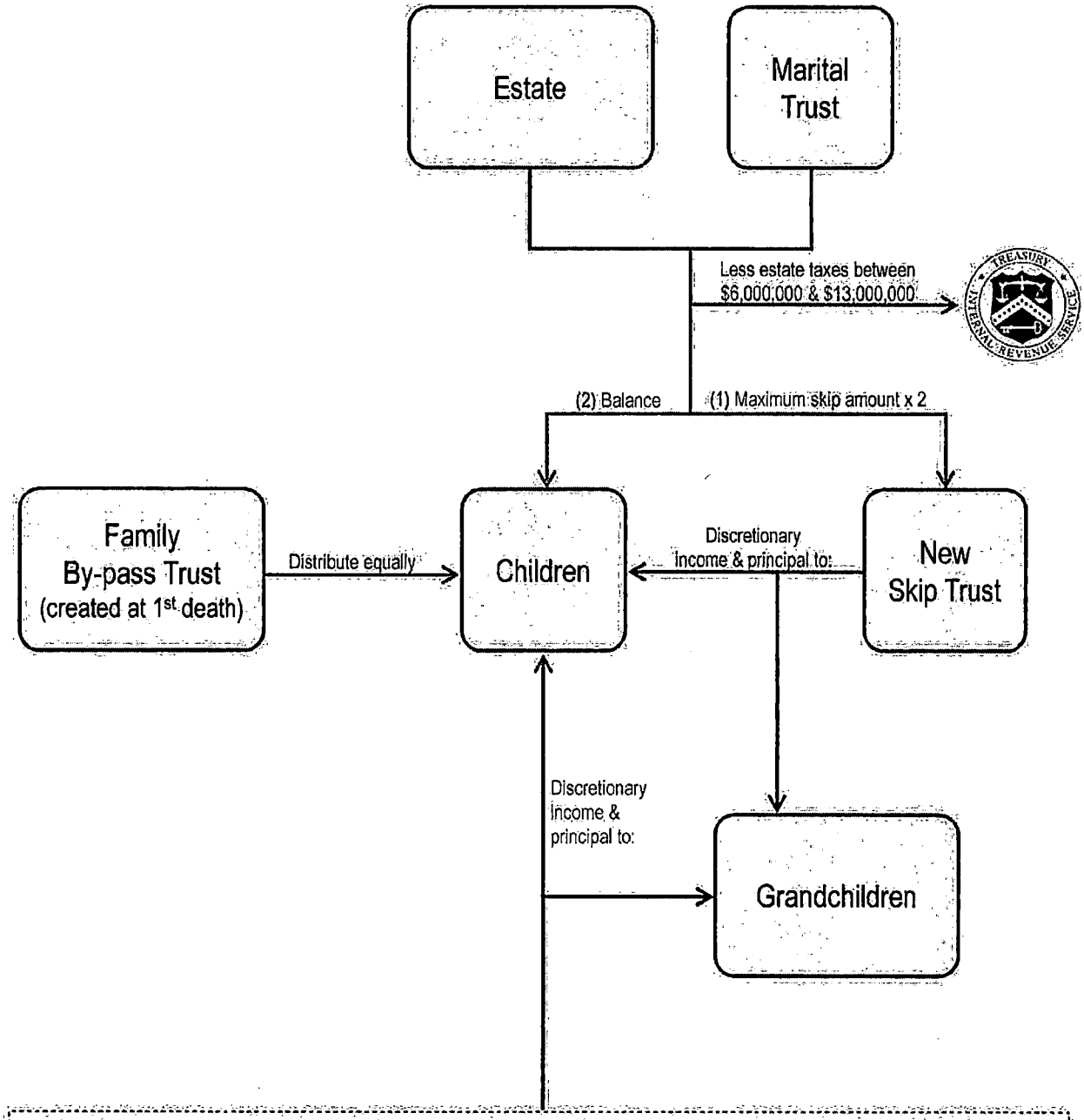
Laurel Pond Condo - PA		$250,000
White Gable Condo		$1,100,000
Apalachicola, FL & Lot		$350,000
Liabilities		$0
NET WORTH		**$25,088,233**

Estate Flow at 1st Spouse's Death



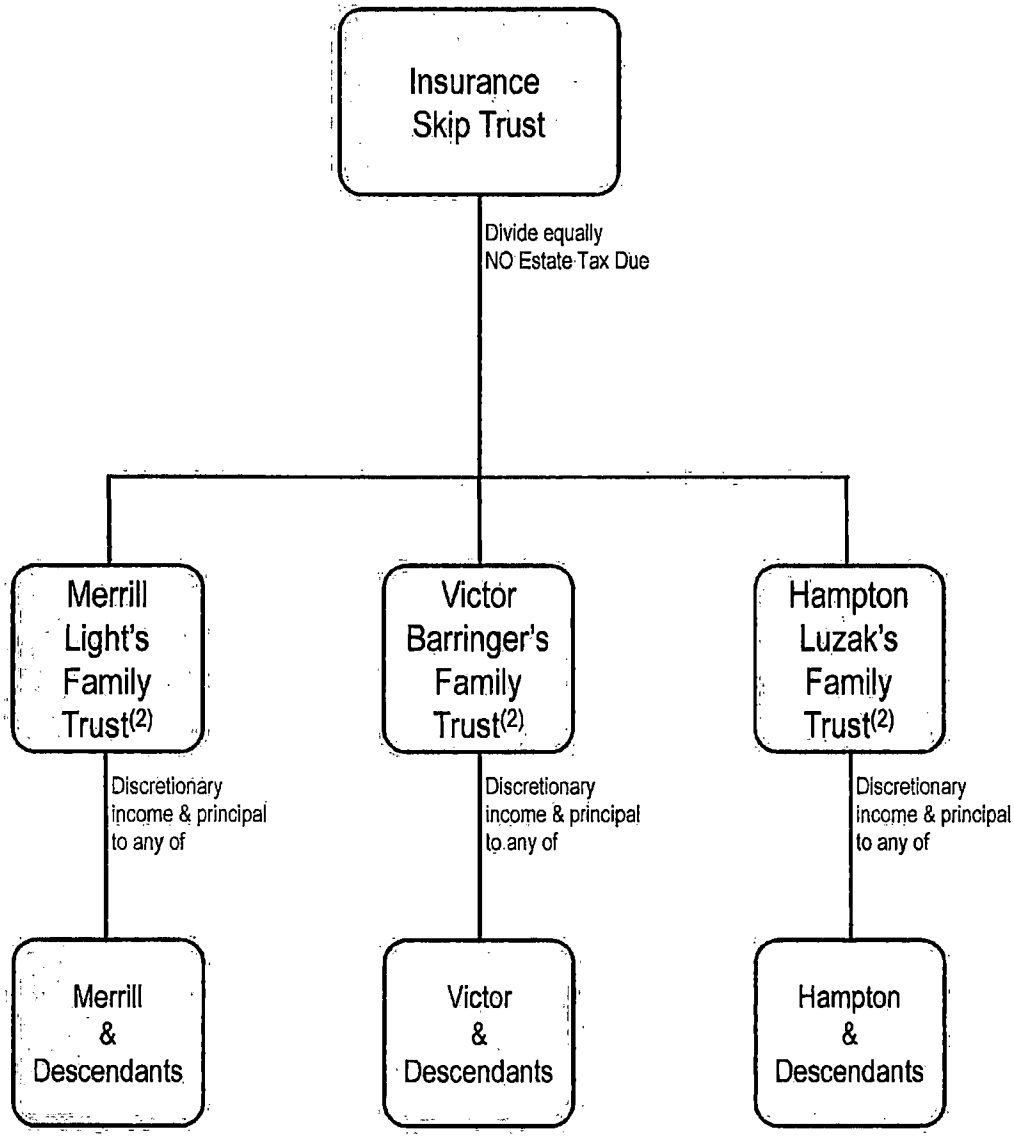


Estate Flow at 2nd Spouse's Death



1) $5,000,000 face amount less approximately $1,000,000 in premiums paid = $4,000,000 Net

PBB II Family Skip Trust & Insurance Skip Trust



2) Parent will be trustee. Independent trustee (non-related) will be needed for distribution to family members.

ATTACHMENT 28

Child's Family Trust - Division at Child's Death